

Liquidator:	Reviewer:	20 _____	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY	20 _____	Control Number
Field audited by:		Income Tax Return for Businesses with Tax Exemption Decrees			AMENDED RETURN <input type="checkbox"/>
Date ____/____/____		TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____			TAXABLE YEAR: 1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL
R M N					3 <input type="checkbox"/> 52-53 WEEKS: Taxable year beginning on DAY / MONTH / YEAR and ending on DAY / MONTH / YEAR
					4 <input type="checkbox"/> SHORT PERIOD: Beginning on DAY / MONTH / YEAR and ending on DAY / MONTH / YEAR

Taxpayer's Name		Employer Identification Number		Receipt Stamp Receipt No. _____ Amount: _____ Type of Entity Group number _____ Large Taxpayer <input type="checkbox"/>	
Postal Address		Department of State Registry No.			
Zip Code		Industrial Code	Municipal Code		
Location of Principal Industry or Business - Number, Street and Country		Merchant's Registration Number			
Manufacturer's Number	NAICS Code	Telephone Number - Extension () -			
Type of Principal Industry or Business	Change of Address: <input type="checkbox"/> Yes <input type="checkbox"/> No	Date Incorporated Day ____/ Month ____/ Year ____			
E-mail Address of the Contact Person	Extension of Time: <input type="checkbox"/> Yes <input type="checkbox"/> No	Place Incorporated 1 <input type="checkbox"/> Domestic (PR) 2 <input type="checkbox"/> Foreign			
Check the corresponding box, if applicable 1 <input type="checkbox"/> First return 2 <input type="checkbox"/> Last return 3 <input type="checkbox"/> Change of period (See instructions)	Contracts with Governmental Entities: Yes <input type="checkbox"/> No <input type="checkbox"/> Indicate if you are a member of a group of related entities <input type="checkbox"/> Yes <input type="checkbox"/> No				

Exempt business with operations under: (Check here if you report more than one exemption decree in this return)

<input type="checkbox"/>	_____	Case No. _____
<input type="checkbox"/>	_____	Case No. _____
<input type="checkbox"/>	_____	Case No. _____
<input type="checkbox"/>	_____	Case No. _____
<input type="checkbox"/>	_____	Case No. _____

Part I	1. Tax liability:	a) Activities of Industrial Development, Manufacture and Green Energy (Schedule J Inc., Part III, line 10 or Part IV, line 9, as applicable) .. (1a)	00
		b) Other Activities of Economic Development (Schedule K Inc., Part III, line 5) (1b)	00
		c) Partially Exempt Activities (Schedule L Inc., Part II, line 20) (1c)	00
		d) Fully Taxable Operations (Schedule M Inc., Part II, line 19) (1d)	00
		e) Total (Add lines 1(a) through 1(d)) (1e)	00
	2.	Less: Other payments and withholdings (Schedule B Incentives, Part II, line 9)	(2) 00
	3.	Balance of tax due (If line 1(e) is more than line 2, enter the difference here, otherwise on line 5).....	00
		a) Tax (3a)	00
		b) Interests (3b)	00
		c) Surcharges (3c)	00
	d) Total (Add lines 3(a) through 3(c)) (3d)	00	
4.	Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)	(4) 00	
5.	Excess of tax withheld or paid (See instructions)	(5) 00	
6.	Amount paid with the return (Subtract line 5 from the sum of lines 3(d) and 4)	(6) 00	
7.	Amount overpaid to be credited to estimated tax for 2025	(7) 00	
8.	Contribution to the San Juan Bay Estuary Special Fund	(8) 00	
9.	Contribution to the University of Puerto Rico Special Fund	(9) 00	
10.	Amount to be refunded	(10) 00	

OATH

I, the undersigned (president, vice-president, treasurer, assistant treasurer or other principal or finance officer of the corporation for which this income tax return is made), declare under penalty of perjury, that this return (including schedules and statements attached), has been examined by me, and to the best of my knowledge and belief, is a true, correct and complete return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

Authorized Officer's Name and Title	Authorized Officer's Signature	Date
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SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including schedules and statements attached) has been examined by me, and to the best of my knowledge and belief is a true, correct and complete return. The declaration of the person who prepares this return is with respect to the information received and this information may be verified.

Specialist's name (Print)	<input type="checkbox"/> Self-employed Specialist	Registration Number	FOR THE CPA USE ONLY	
Firm's name			CPA License Number	CPA Association Stamp
Address	Zip code		CPA Association Stamp Number	
Specialist's signature		Date		

NOTE TO TAXPAYER

Indicate if you made payments for the preparation of your return: Yes No. If you answered "Yes", require the Specialist's signature and registration number.

Exempt Business - Comparative Balance Sheet

Assets	Beginning of the year		Ending of the year	
		Total		Total
1. Cash on hand and banks (1)		00	(1)	00
2. Accounts receivable (2)	00		(2)	00
3. Less: Reserve for bad debts (3)	(00)	00	(3)	(00)
4. Inventories (4)		00	(4)	00
5. Other current assets (5)		00	(5)	00
6. Notes receivable (6)		00	(6)	00
7. Investments (7)		00	(7)	00
8. Depreciable assets (8)	00		(8)	00
9. Less: Reserve for depreciation (9)	(00)	00	(9)	(00)
10. Loans receivable from stockholders or related entities (10)		00	(10)	00
11. Land (11)		00	(11)	00
12. Other long-term assets (12)		00	(12)	00
13. Total Assets (13)		00	(13)	00
Liabilities and Net Worth				
Liabilities				
14. Accounts payable (14)	00		(14)	00
15. Accrued expenses not paid (15)	00		(15)	00
16. Other current liabilities (16)	00		(16)	00
17. Long-term notes payable (17)	00		(17)	00
18. Notes payable to stockholders or related entities (18)	00		(18)	00
19. Other long-term liabilities (19)	00		(19)	00
20. Total Liabilities (20)		00	(20)	00
Net Worth				
21. Capital stock				
(a) Preferred stock (21a)	00		(21a)	00
(b) Common stock (21b)	00		(21b)	00
22. Additional paid in capital (22)	00		(22)	00
23. Retained earnings (23)	00		(23)	00
24. Reserve (24)	00		(24)	00
25. Total Net Worth (25)		00	(25)	00
26. Total Liabilities and Net Worth (26)		00	(26)	00

Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return

1. Net income (or loss) per books (1)	00	7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)	
2. Income tax per books (2)	00	(a) Exempt interests \$ _____	
3. Excess of capital losses over capital gains (3)	00	(b) From Disregarded Entities \$ _____	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)		(c) _____ \$ _____	
(a) From Disregarded Entities \$ _____		(d) _____ \$ _____	
(b) _____ \$ _____		(e) _____ \$ _____	
(c) _____ \$ _____		(f) _____ \$ _____	
(d) _____ \$ _____		(g) _____ \$ _____	
(e) _____ \$ _____		Total (7)	00
(f) _____ \$ _____		8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
Total (4)	00	(a) Depreciation \$ _____	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)		(b) From Disregarded Entities \$ _____	
(a) Meal and entertainment (amount not deductible) \$ _____		(c) _____ \$ _____	
(b) Depreciation \$ _____		(d) _____ \$ _____	
(c) Vessels, aircrafts and residential property located outside of P.R. \$ _____		(e) _____ \$ _____	
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) \$ _____		(f) _____ \$ _____	
(e) Travel and lodging expenses (amount not deductible) \$ _____		(g) _____ \$ _____	
(f) Indemnification for harassment and related costs \$ _____		(h) _____ \$ _____	
(g) From Disregarded Entities \$ _____		(i) _____ \$ _____	
(h) _____ \$ _____		Total (8)	00
(i) _____ \$ _____		9. Total (Add lines 7 and 8) (9)	00
(j) _____ \$ _____		10. Net taxable income (or loss) per return	
Total (5)	00	(Subtract line 9 from line 6) (10)	00
6. Total (Add lines 1 through 5) (6)	00		

Analysis of Unappropriated Retained Earnings per Books

Table with 8 rows and 4 columns for analysis of unappropriated retained earnings per books. Includes rows for balance at beginning of year, net income, other increases, total, distributions, and other decreases.

Compensation to Directors

Table for compensation to directors with columns for Name of director, Social security number, Percentage of time devoted to industry or business, Percentage of stocks owned (Common, Preferred), and Compensation.

Compensation to Officers

Table for compensation to officers with columns for Name of officer, Social security number, Percentage of time devoted to industry or business, Percentage of stocks owned (Common, Preferred), and Compensation.

Questionnaire

Large questionnaire form with multiple-choice and fill-in questions regarding business operations, tax status, and compliance. Includes columns for YES, NO, and N/A responses.

Schedule A Incentives

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ALTERNATIVE MINIMUM TAX

Taxable year beginning on _____, _____ and ending on _____, _____

20__

Taxpayer's Name

Employer Identification Number

Case Number

Completed for the exempt activities income for which the benefits of the tax exemption decree are not being used.

Part I Adjustments in the Computation of the Alternative Minimum Net Income Before Book Adjustments and Operating Losses

1.	a) Net income (or loss) subject to alternative minimum tax - Fully taxable operations (From Part I, line 7 of Schedule M Incentives)	(1a)	00	
	b) Net income (or loss) subject to alternative minimum tax - Partially exempt operations (From Part I, line 11 of Schedule L Incentives No. ____) <input type="checkbox"/> Check here if you include more than one Schedule L Incentives (Submit detail. See inst.)	(1b)	00	
	c) Less: Income subject to preferential rates that you had elected pay taxes at the corresponding preferential rate (Schedule D1 Incentives, line 3)	(1c)	00	
	d) Less: Dividends or profits received from domestic corporations (From Part I, line 8 of Schedule M Incentives)	(1d)	00	
	e) Add (less): Distributable share in the adjustments for purposes of pass-through entities alternative minimum tax (Form 480.60 EC. See instructions)	(1e)	00	
	f) Net Income (or loss) subject to alternative minimum tax without considering: net operating loss from previous years, income subject to preferential rates and distributable share in the pass-through entities adjustments (Sum lines 1(a) and 1(b) and subtract lines 1(c), (d) and 1(e))	(1f)		00
2.	Ajustments:			
	a) Flexible depreciation	(2a)	00	
	b) Installment sales	(2b)	00	
	c) Long-term contracts	(2c)	00	
	d) Expenses related to exempt interests	(2d)	00	
	e) Accelerated depreciation	(2e)	00	
	f) Total adjustments (Add lines 2(a) through 2(e))	(2f)		00
3.	Alternative minimum net income (or loss) before the adjustments of Part II and the operating loss (Add lines 1(f) and 2(f))	(3)		00

Part II Adjustment for the Excess of the Net Income per Books over the Alternative Minimum Net Income Before Adjustments

4.	Net income (or loss) per books	(4)	00	
5.	Goodwill amortization expense	(5)	00	
6.	Income tax expense per books	(6)	00	
7.	Add lines 4 through 6	(7)		00
8.	Exempt interest income net of related expenses	(8)	00	
9.	Dividend and profit distributions received from domestic corporations or partnerships from industrial or tourism development income	(9)	00	
10.	Income (or loss) from industrial development, exempt tourism development, rental income under Act 132-2010 or under Act 165-1996	(10)	00	
11.	Income (or loss) recognized under the equity method	(11)	00	
12.	Reserve for catastrophic losses	(12)	00	
13.	Income subject to preferential rates that you had elected to pay taxes at the corresponding preferential rate (From Part I, line 1(c)) (See instructions)	(13)	00	
14.	Capital gain under Section 1031.06 of the Code	(14)	00	
15.	Exempt income under special legislaton	(15)	00	
16.	Exempt income under decree not included on the previous lines (See instructions)	(16)	00	
17.	Allowable deduction for investment in a Private Equity Fund (See instructions)	(17)	00	
18.	Add lines 8 through 17	(18)		00
19.	Subtract line 18 from line 7	(19)		00
20.	Subtract line 3 from line 19. If line 3 is more than line 19, enter zero	(20)		00
21.	Adjustment for the excess of the adjusted net income per books over the alternative minimum net income of line 3 (Multiply line 20 by 60%)	(21)		00

Part III Computation of the Alternative Minimum Net Income

22.	Alternative minimum net income before the net operating loss (Add lines 3 and 21)	(22)		00
23.	Less: Net operating loss accumulated up to taxable year 2019 for the determination of the alternative minimum tax (Schedule G Incentives No. _____, Part II, line 9. Do not exceed 70% of line 22) (See instructions)	(23)		00
24.	Alternative minimum net income after the accumulated loss until taxable year 2019 (Subtract line 23 from line 22)	(24)		00
25.	Less: Net operating loss for taxable year 2020 related to COVID-19 under Act 57-2020 for the determination of the alternative minimum tax (Schedule G Incentives No. _____, Part II, line 10) (See instructions)	(25)		00
26.	Alternative minimum net income after the accumulated loss until taxable year 2020 (Subtract line 25 from line 24)	(26)		00
27.	Less: Net operating loss accumulated after taxable year 2020 for the determination of the alternative minimum tax (Schedule G Incentives No. _____, Part II, line 14. Do not exceed 70% of line 22) (See instructions)	(27)		00
28.	Subtract line 27 from line 26 (Enter the difference here, but not less than 30% of line 22)	(28)		00
29.	Exempt amount (See instructions)	(29)		00
30.	Alternative minimum net income (Subtract line 29 from line 28)	(30)		00

Part IV		Computation of the Alternative Minimum Credit for Foreign Taxes Paid	
31. Tentative minimum tax before the credit for foreign taxes paid (1 <input type="radio"/> \$500 2 <input type="radio"/> 18.5% 3 <input type="radio"/> 23% 4 <input type="radio"/> N/A. See instructions)	(31)	00	
32. Alternative minimum net income before net operating loss deduction (Line 22)	(32)	00	
33. Allowable exempt amount without considering the net operating loss (See instructions)	(33)	00	
34. Subtract line 33 from line 32	(34)	00	
35. Limitation (1 <input type="radio"/> \$500 2 <input type="radio"/> 18.5% 3 <input type="radio"/> 23% 4 <input type="radio"/> N/A. See instructions)	(35)	00	
36. Multiply line 35 by 10%	(36)		00
37. Credit limitation (Subtract line 36 from line 31)	(37)		00
38. Alternative minimum credit for foreign taxes paid (This amount cannot exceed the amount on line 37. See instructions)	(38)		00

Part V		Computation of the Alternative Minimum Tax	
39. Tentative minimum tax after alternative minimum credit for foreign taxes paid (Subtract line 38 from line 31 of Part IV)	(39)		00
40. Total tax net of credit for taxes paid to foreign countries, the United States, its states, territories and possessions (Subtract line 9 from line 6 of Part II of Schedule L Incentives or subtract line 9 from line 6 of Part II of Schedule M Incentives, as applicable)	(40)		00
41. Alternative minimum tax (Subtract line 40 from line 39. If line 40 exceeds line 39, enter zero, otherwise, enter the difference on Schedule L Incentives, Part II, line 11 or Schedule M Incentives, Part II, line 11, as applicable)	(41)		00

Part VI		Computation of Alternative Minimum Credit	
1. Excess of regular tax over alternative minimum tax for the current year (Subtract line 39 from line 40 of Part V. If line 39 exceeds line 40, enter zero)	(1)		00
2. Multiply line 1 by 25% and enter the result here	(2)		00
3. Amount of alternative minimum tax paid in previous years and not claimed as credit (Part VII, line 11)	(3)		00
4. Amount of credit to be claimed (Enter the smaller between line 2 or 3. Transfer to Schedule L Incentives, Part II, line 15 or Schedule M Incentives, Part II, line 14, as applicable)	(4)		00

Part VII		Determination of the Amount of Alternative Minimum Tax Paid in Prior Years Not Claimed as Credit		
Taxable Year (Day / Month / Year)	(A) Alternative Minimum Tax Paid in Excess of the Regular Tax	(B) Amount Used as Credit in Prior Years	(C) Balance	
1.		00	00	00
2.		00	00	00
3.		00	00	00
4.		00	00	00
5.		00	00	00
6.		00	00	00
7.		00	00	00
8.		00	00	00
9.		00	00	00
10.		00	00	00
11. Total (Transfer to Part VI, line 3 of this Schedule)	(11)			00

Retention Period: Ten (10) years

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Schedule B Incentives

Rev. 02.25



**RECAPTURE OF CREDIT CLAIMED IN EXCESS,
OTHER PAYMENTS AND WITHHOLDINGS**

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Taxpayer's Name

Employer Identification Number

Part I Recapture of Credit Claimed in Excess

	Column A	Column B	Column C
Name of entity:			
Employer identification No:			
Indicate Act:			
1. Total credit claimed in excess			00
2. Recapture of credit claimed in excess paid in previous year, if applicable			00
3. Recapture of credit claimed in excess to be paid this year (Transfer to Schedule J Incentives, Part III, line 2; Schedule K Incentives, Part III, line 3; Schedule L Incentives, Part II, line 14; or Schedule M Incentives, Part II, line 13, as applicable. See instructions)			00
4. Excess of credit due next year, if applicable (Subtract lines 2 and 3 from line 1. See instructions)			00

Part II Other Payments and Withholdings

1. Tax paid with automatic extension of time	(1)		00
2. Estimated tax payments for 2024	(2)		00
3. Amount paid with original return (See instructions)	(3)		00
4. Tax paid in excess in previous years credited to estimated tax (See instructions)	(4)		00
5. Tax withheld at source on services rendered (Form 480.6SP) (Total of Informative Returns <input type="checkbox"/>)	(5)		00
6. Tax withheld at source on distributable share of net profits to owners of pass-through entities (Form 480.60 EC) (See instructions):			
(a) Interest income subject to preferential rate (Line 10, Part III of Form 480.60 EC)	(6a)	00	
(b) Eligible distribution of dividends from corporations (Line 8, Part III of Form 480.60 EC)	(6b)	00	
(c) Other items	(6c)	00	00
7. Tax withheld at source on eligible interests	(7)		00
8. Other payments and withholdings not included on the preceding lines:			
(a) Reported in an Informative Return (See instructions)	(8a)		00
(b) Not reported in an Informative Return (Submit detail)	(8b)		00
(c) Tax withheld at source on behalf of Disregarded Entities (Submit detail)	(8c)		00
(d) Estimated tax payments on behalf of Disregarded Entities for taxable year 2024 (Submit detail)	(8d)		00
9. Total Other Payments and Withholdings (Add lines 1 through 8(d). Transfer to Part I, line 2 of the return)	(9)		00

Retention Period: Ten (10) years

FILE FOR

Schedule B1 Incentives

Rev. 02.25



TAX CREDITS FOR BUSINESSES WITH TAX EXEMPTION DECREE

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Schedule B1 No. _____

Taxpayer's Name

Employer Identification Number

Part I Tax Credits Pre Tax Credits Manager (See instructions)

Use lines 1 through 17 of this part to claim only the tax credits generated or purchased that are considered Pre Tax Credits Manager. The amount included must be the amount you are claiming against the tax in the return, net of all limitation.

	(A) Pre Tax Credits Manager (Balance Available)	(B) Pre Tax Credits Manager (Amount to be Claimed)	(C) Pre Tax Credits Manager (Carryover for Subsequent Years) (Col. A - Col. B)
1. Credit for investment in machinery and equipment for the generation and use of energy (Act 73-2008, as amended - Section 5(d)(3)(B) applicable only to eligible businesses under Section 2(d)(1)(H)) (1)	00	00	00
2. Credit for the purchase of products manufactured in Puerto Rico (Act 135-1997, as amended; Act 73-2008, as amended; Act 83-2010, as amended; or Act 60-2019, as amended) (2)	00	00	00
3. Technology transfer investment credit (Act 73-2008, as amended - Section 5(f); Act 83-2010, as amended - Article 2.11(d); or Act 60-2019, as amended) (See instructions) (3)	00	00	00
4. Credit for investment in research and development activities (Act 73-2008, as amended - Section 5(c); Act 83-2010, as amended - Article 2.11(c); or Act 60-2019, as amended - Section 3030.01) (See instructions) (4)	00	00	00
5. Credit for industrial investment (Act 135-1997, as amended - Section 5A; or Act 73-2008, as amended - Section 6) (See instructions) (5)	00	00	00
6. Credit for contributions to former governors' foundations (Act 1-2011, as amended - Section 1051.10) (6)	00	00	00
7. Credit for construction investment in urban centers (Act 212-2002, as amended) (7)	00	00	00
8. Credit for Puerto Rico conservation easement (Act 183-2001, as amended) (8)	00	00	00
9. Credit for investment in rental housing to the elderly (Act 77-2015, as amended) (9)	00	00	00
10. Credit for investment in film project (Act 27-2011, as amended; or Act 60-2019, as amended) (10)	00	00	00
11. Credit for investment in housing infrastructure (Act 98-2001, as amended) (11)	00	00	00
12. Credit for investment in infrastructure project for film projects (Act 27-2011, as amended) (12)	00	00	00
13. Credit for investment in opportunity zones (Act 60-2019, as amended) (13)	00	00	00
14. Credit for tourism investment - Alternate credit (Act 74-2010, as amended; or Act 60-2019, as amended) (14)	00	00	00
15. Credit for tourism investment - Regular credit (Act 74-2010, as amended) (15)	00	00	00
16. Credit for job creation (Act 73-2008 - Section 5(b); or Act 83-2010) (16)	00	00	00
17. Other Pre Tax Credits Manager credits not included on the preceding lines (Submit detail) .. (17)	00	00	00
18. Subtotal (Add lines 1 through 17 of this part and enter the total in Columns A, B, and C) (18)	00	00	00
19. Total Pre Tax Credits Manager credits to be claimed (Enter the amount in Column B, line 18)..... (19)			00
20. Carryforward credits (Enter the amount from Column C, line 18) (20)			00

Continue on back.

Retention Period: Ten (10) years

Part II		Tax Credits Post Tax Credits Manager (See instructions)
<p>Use lines 1 through 19 of this part to claim <u>only</u> the tax credits generated or purchased that are considered Post Tax Credits Manager. The tax credits claimed in this part must be duly registered in the Tax Credits Manager (TCM). The amount included must be the amount you are claiming against the tax in the return, net of all limitation, and for which the credit available in the TCM shall be reduced.</p>		<p>Post Tax Credits Manager (Amount to be Claimed)</p>
1. Credit to hospital units for eligible payroll expenses (Act 168 of 1968, as amended)	(1)	00
2. Credit for investment in machinery and equipment for the generation and use of energy (Act 73-2008, as amended - Section 5(d)) (See instructions)	(2)	00
3. Credit for investment in machinery and equipment for the generation and use of energy (Act 73-2008, as amended - Section 5(d)(3)(B) applicable only to eligible businesses under Section 2(d)(1)(H)) (See instructions)	(3)	00
4. Credit for the purchase of products manufactured in Puerto Rico (Act 135-1997, as amended; Act 73-2008, as amended; Act 83-2010, as amended; or Act 60-2019, as amended) (See instructions)	(4)	00
5. Technology transfer investment credit (Act 73-2008, as amended - Section 5(f); Act 83-2010, as amended - Article 2.11(d); or Act 60-2019, as amended) (See instructions)	(5)	00
6. Credit for investment in research and development activities (Act 73-2008, as amended - Section 5(c); Act 83-2010, as amended - Article 2.11(c); or Act 60-2019, as amended - Section 3030.01) (See instructions)	(6)	00
7. Credit for industrial investment (Act 135-1997, as amended - Section 5A; or Act 73-2008, as amended - Section 6) (See instructions)	(7)	00
8. Credit for contributions to former governors' foundations (Act 1-2011, as amended - Section 1051.10)	(8)	00
9. Credit for construction investment in urban centers (Act 212-2002, as amended)	(9)	00
10. Credit for Puerto Rico conservation easement (Act 183-2001, as amended)	(10)	00
11. Credit for investment in rental housing to the elderly (Act 77-2015, as amended)	(11)	00
12. Credit for investment in film project (Act 27-2011, as amended; or Act 60-2019, as amended)	(12)	00
13. Credit for investment in housing infrastructure (Act 98-2001, as amended)	(13)	00
14. Credit for investment in infrastructure project for film projects (Act 27-2011, as amended)	(14)	00
15. Credit for investment in opportunity zones (Act 60-2019, as amended)	(15)	00
16. Credit for the purchase or transmission of television programming made in Puerto Rico (Act 1-2011, as amended - Section 1051.14)	(16)	00
17. Credit for tourism investment - Alternate credit (Act 74-2010, as amended; or Act 60-2019, as amended)	(17)	00
18. Credit for tourism investment - Regular credit (Act 74-2010, as amended)	(18)	00
19. Other Post Tax Credits Manager credits not included on the preceding lines (Submit detail)	(19)	00
20. Total Post Tax Credits Manager credits to be claimed (Add lines 1 through 19 of this part)	(20)	00
Part III		Total Tax Credits
1. Total Pre Tax Credits Manager credits to be claimed (Enter the amount from Part I, line 19)	(1)	00
2. Total Post Tax Credits Manager credits to be claimed (Enter the amount from Part II, line 20)	(2)	00
3. Total tax credits to be claimed (Add lines 1 and 2 of this part. Transfer this amount to Part III, line 4 of Schedule J Incentives; Part III, line 4 of Schedule K Incentives; Part II, line 16 of Schedule L Incentives; and Part II, line 15 of Schedule M Incentives, as applicable)	(3)	00

Retention Period: Ten (10) years

DO NOT USE FOR FILING.

Schedule D Incentives

Rev. 02.25



GAINS AND LOSSES FROM SALE OR EXCHANGE OF PROPERTY

20__

Taxable year beginning on _____ and ending on _____

Taxpayer's Name _____

Employer Identification Number _____

Part I Short-Term Capital Assets Gains and Losses (Held one year or less)

Description and Location of Property	Disregarded Entity	Cadastre Number (If applicable)	(A) Date Acquired (Day/Month/Year)	(B) Date Sold (Day/Month/Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss	
	○				00	00	00	00	
	○				00	00	00	00	
	○				00	00	00	00	
	○				00	00	00	00	
1. Net short-term capital gain (or loss) (Sum of Column (F))								(1)	00
2. Net short-term capital gain (or loss) from investment funds (See instructions)								(2)	00
3. Distributable share on net short-term capital gain (or loss) from Pass-Through Entities (Form 480.60 EC)								(3)	00
4. Net short-term capital gain (or loss) attributable to direct investment and not through a Capital Investment Fund (Submit detail)								(4)	00
5. Net short-term capital gain (or loss) (Add lines 1 through 4)								(5)	00

Part II Long-Term Capital Assets Gains and Losses (Held more than one year)

Description and Location of Property	Disregarded Entity	Cadastre Number (If applicable)	Fill in if you prepaid	(A) Date Acquired (Day/Month/Year)	(B) Date Sold (Day/Month/Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss (Act 132-2010 and Act 216-2011. See inst.)	(G) Gain or Loss
	○		○			00	00	00	00	00
	○		○			00	00	00	00	00
	○		○			00	00	00	00	00
	○		○			00	00	00	00	00
6. Net long-term capital gain (or loss) (Sum of Column (G))									(6)	00
7. Net long-term capital gain (or loss) from investment funds (See instructions)									(7)	00
8. Distributable share on net long-term capital gain (or loss) from Pass-Through Entities (Form 480.60 EC)									(8)	00
9. Net long-term capital gain (or loss) attributable to direct investment and not through a Capital Investment Fund (Submit detail)									(9)	00
10. Net long-term capital gain (or loss) (Add lines 6 through 9)									(10)	00

Part III Capital Assets Gains and Losses Realized under Special Legislation

Description and Location of Property	Disregarded Entity	Cadastre Number (If applicable)	Fill in if you prepaid	(A) Date Acquired (Day/Month/Year)	(B) Date Sold (Day/Month/Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss	
	○		○			00	00	00	00	
	○		○			00	00	00	00	
	○		○			00	00	00	00	
11. Net capital gain (or loss) under Act: _____ (Decree No. _____)									(11)	00

Part IV Summary of Capital Gains and Losses

Gains or Losses	Column A	Column B	Column C
	Short-Term	Long-Term	Under Special Legislation
12. Enter the gains determined on lines 5, 10 and 11 in the corresponding Column (12)	00	00	00
13. Enter the losses determined on lines 5, 10 and 11 in the corresponding Column (13)	00	00	00
14. If any of Columns B and C reflect a loss on line 13, apply the total to the gain of the other Column (See instructions) (14)		00	00
15. Subtract line 14 from line 12. If any Column reflected a loss on line 13, enter zero here (15)		00	00
16. Apply the loss from line 13, Column A proportionally to the gains in Columns B and C (See instructions) (16)		00	00
17. Subtract line 16 from line 15 (17)		00	00
18. Add the total of Columns B and C, line 17. However, if line 12 does not reflect any gain in Columns B and C, you must enter the total amount of line 13, Columns A, B and C (18)			00
19. Net capital gain (or loss) for the current year (Add line 12, Column A and line 18. If the result is more than zero, continue with line 20. If the result is less than zero, do not complete line 20 and continue with line 21) (19)			00
20. Less: Net capital loss not used in previous years (In Column B you must enter the total net capital loss carryover (Part VI, line 23). Enter in Column C the smaller between line 20, Column B or the result of line 19 multiplied by 90%. This will be the deductible amount) (20)		00	00
21. Net capital gain (Line 19 less line 20. Enter here and on Schedule L Incentives, Part VI, Line 8 or Schedule M Incentives, Part III, line 12, as applicable. Also you must complete Part VII) (21)			00

Part V Gains (or Losses) from Property Other than Capital Assets

Description and Location of Property	Disregarded Entity	(A) Date Acquired (Day/Month/Year)	(B) Date Sold (Day/Month/Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
	00			00	00	00	00
	00			00	00	00	00
	00			00	00	00	00
	00			00	00	00	00
22. Net gain (or loss) from property other than capital assets (Enter here and transfer to Schedule L Incentives, Part VI, line 9 or Schedule M Incentives, Part III, line 13, as applicable) (22)							00

Part VI Determination of the Net Capital Loss Carryover

Year in which the loss was incurred (Day / Month / Year)	(A) Capital Loss Incurred	(B) Amount Used	(C) Capital Loss Carryforward (Column A - Column B)	Expiration Date (Day/Month/Year)
	00	00	00	
	00	00	00	
	00	00	00	
	00	00	00	
	00	00	00	
	00	00	00	
	00	00	00	
	00	00	00	
	00	00	00	
23. Total net capital loss carryover. (Transfer this amount to Part IV, line 20, Column B of this Schedule) (23)			00	

Taxpayer's name	Employer Identification Number
-----------------	--------------------------------

Part VII Determination of the Net Long-Term Capital Gain - For Each Tax Rate

	Column A	Column B	Column C	Column D	Column E
	Short-Term	Long-Term (20%)	Special Legislation (____%)	Total Long-Term (Sum of Columns B and C)	Total Net Capital Gain (Sum of Columns A and D)
1. Net Capital Gain (or Loss) (In the case of short-term gains, transfer the amount on line 12 of Column A, Part IV of this Schedule. In the case of long-term gains (or losses), transfer the amounts on line 17 of Columns B and C, Part IV of this Schedule, as it corresponds) (1)	00	00	00	00	00
2. Transfer to Column A the loss included on line 1, Column D, if any. If line 1, Column D reflects gain, enter zero in Columns A through E (See instructions) (2)	00	00	00	00	00
3. Subtract line 2 from line 1. If line 1, Column D reflects loss, enter zero in Columns B and C. This is the current year net capital gain per category (3)	00	00	00	00	00
4. Allowable amount as net capital loss not used in previous years claimed on this Schedule (Transfer the amount included on line 20, Column C, Part IV of this Schedule) (The amount entered on this line cannot exceed 90% of the amount reflected on line 3, Column E of this Part) (4)	00				
5. Subtract in Column A line 4 from line 3 (If the result is more than zero, this is the net short-term capital gain. Therefore, enter zero on line 7 of Columns B and C. If the result is less than zero, continue on line 6) (5)	00				
6. Proportion of the gains according to each tax rate (Divide the amount on line 3, Columns B and C, by the total long-term gains indicated on line 3 of Column D. Enter the result rounded to two decimal places). Add the percentages in Columns B and C and enter the total in Column D. The total should be 100% (6)		%	%	%	
7. Capital loss carryforward attributable to long-term transactions (Columns B and C) (Multiply line 5 - Column A by line 6 of each Column. If the amount reflected on line 5 is more than zero, enter zero in Columns B and C) (7)		00	00	00	
8. Net long-term capital gain :					
(a) Net Long-Term Capital Gain subject to 20% (Column B – Subtract line 7 from line 3. Transfer the result to Column B of line 2(a) of Schedule D1 Incentives) (8a)		00		00	
(b) Net Long-Term Capital Gain subject to the tax rate provided by Special Legislation (Column C – Subtract line 7 from line 3. Transfer the result to Columns E, F or G, as applicable, of line 2(a) of Schedule D1 Incentives) (8b)			00	00	
9. Total net long-term capital gain (Column D - Add lines 8(a) and 8(b). Transfer this result to Column A – line 2(a) of Schedule D1 Incentives) (9)				00	
10. Net capital gain (If line 5 is more than zero, add lines 5 and 9 and enter the result here. Otherwise, enter here the amount of line 9. This amount must be the same as the one reported on line 21, Part IV of this Schedule) (10)					00

Schedule D1 Incentives

Rev. 02.25



TAX ON INCOME SUBJECT TO PREFERENTIAL RATES

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Taxpayer's Name _____

Schedule D1 No. _____
Employer Identification Number _____

Complete to: <input type="radio"/> Schedule L Incentives No. ____ <input type="radio"/> Schedule M Incentives	Column A	Column B	Column C	Column D	Column E	Column F	Column G
	Tax at Regular Rates	Tax at 20%	Tax at 10%	Tax at 4%	Tax at _____%	Tax at _____%	Tax at _____%
1. Net Income (From Part I, line 18 of Schedule L Incentives or Part I, line 9 of Schedule M Incentives, as applicable) (1)	00						
2. Income subject to preferential rates:							
a) Net long-term capital gain (See instructions) (2a)	00	00			00	00	00
b) Interest subject to preferential rates (From Part III, line 15(a) of the Schedule M Inc.) (2b)	00		00				
c) Distributable share on net income subject to preferential rates from pass-through entities (From Part III, line 18 of the Schedule M Inc. See instructions) (2c)	00		00	00	00	00	00
d) Net income subject to the 4% tax rate from the operations of an international financial entity that operates as a banking unit (From Part II, line 1 of the Schedule L Incentives, as applicable. See instructions) (2d)	00			00			
e) Other income subject to preferential rates (2e)	00	00	00	00	00	00	00
f) Total (Add lines 2a through 2e of Columns B through G) (2f)		00	00	00	00	00	00
3. Total income subject to preferential rates (Add line 2f of Columns B through G) (3)	00						
4. Net operating income (or loss) (excluding income subject to preferential rates) (Subtract line 3 from line 1) (4)	00						
5. Less: Deduction for surtax purposes (From Schedule L Inc., Part II, line 2 or Schedule M Inc., Part II, line 2, as applicable) (Check here if comes from Form AS 2652.1 <input type="radio"/>) (5)	00						
6. Net income subject to surtax (excluding income subject to preferential rates) (Subtract line 5 from line 4) (6)	00						
7. Computation of tax at preferential rates:							
a) Tax on income subject to preferential rates (See instructions) (7a)		00	00	00	00	00	00
b) Total tax at preferential rates (Add line 7a of Columns B through G) (7b)	00						
8. Computation of regular tax:							
a) Partial normal tax (Multiply line 4 by 18.5%) (8a)	00						
b) Surtax (See instructions) (8b)	00						
c) Total regular tax (Add lines 8a and 8b) (8c)	00						
9. Alternative Tax – Capital Gains and Preferential Rates (Add lines 7b and 8c. Transfer to Part II, line 7 of the Schedule L Inc. or Schedule M Inc., as applicable) (9)	00						

Schedule E

Rev. 05.24



DEPRECIATION

2024

Taxable year beginning on _____ and ending on _____

Schedule E No. _____

Taxpayer's name

Social Security or Employer Identification Number

1. Type of property (in case of a building, specify the material used in the construction).	2. Date acquired.	3. Original cost or other basis (exclude cost of land). Basis for automobiles may not exceed from \$30,000 per vehicle.	4. Depreciation claimed in prior years.	5. Estimated useful life to compute the depreciation.	6. Depreciation claimed this year.
---	-------------------	---	---	---	------------------------------------

(a) Current Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(b) Flexible Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(c) Accelerated Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(d) Amortization (i.e. Goodwill)

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(e) Automobiles (See instructions)

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(f) Vehicles under financial lease (Form 480.7D) (Amount of vehicles _____) 00

TOTAL: (Add total of lines (a) through (f) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or to the corresponding line of other returns) 00

Schedule E1

Rev. 05.24



DEPRECIATION FOR BUSINESSES WITH VOLUME OF \$3,000,000 OR LESS

2024

Taxable year beginning on _____ and ending on _____

Schedule E1 No. _____

Taxpayer's name

Social Security or Employer Identification Number

1. Type of property	2. Date acquired	3. Original cost or other basis	4. Depreciation claimed in prior years	5. Estimated useful life	6. Depreciation claimed this year
(a) Computer systems (Section 1033.07(a)(1)(G))					Check here to elect: <input type="radio"/>
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
Total					00

(b) Ground transportation equipment, except automobiles (Section 1033.07(a)(1)(H))					Check here to elect: <input type="radio"/>
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
Total					00

(c) Machinery and equipment, furniture and fixtures, and any other fixed asset to be used in the industry or business (Section 1033.07(a)(1)(K))					Check here to elect: <input type="radio"/>
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
Total					00

Total (Add total of lines (a) through (c) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or to the corresponding line of other returns)

By filing this schedule, I acknowledge that this election is irrevocable and that in subsequent years the depreciation on the books on these assets will not be deductible to determine the net income subject to income tax.

Schedule EI Incentives

Rev. 02.25



OPERATIONS OF DISREGARDED ENTITIES

20__

Taxable year beginning on _____ and ending on _____

Schedule EI No. _____

Taxpayer's Name

Employer Identification Number

YOU MUST COMPLETE A SCHEDULE EI INCENTIVES FOR EACH DISREGARDED ENTITY.

Disregarded Entity's Name

Merchant's Registration Number

Employer Identification Number

Location of Principal Industry or Business - Number, Street, City

Contracts with Governmental Entities

Yes No

Nature of the Principal Industry or Business

NAICS Code

Part I Determination of the Gross Operating Income

Table with 3 columns: Description, Line Number, and Amount. Rows include A. Sale of goods income, B. Manufacturing income, C. Services income, and D. Other income.

Part II Deductions

Regular Tax

Alternative Minimum Tax

Table with 4 columns: Description, Line Number, Regular Tax, and Alternative Minimum Tax. Rows include A. Deductions that must be reported on informative returns and B. Deductions not reported on informative returns.

Part II Deductions (Continued)

C. Other deductions: Indicate if you include with this return (See instructions): 1 Audited Financial Statement 2 Agreed Upon Procedures Report ("AUP") Number of the Puerto Rico CPA Association Stamp _____

	Regular Tax	Alternative Minimum Tax
33. Automobile expenses (Mileage _____) (See instructions) AUP <input type="radio"/> (33)	00	00
34. Other motor vehicle expenses (See instructions) AUP <input type="radio"/> (34)	00	00
35. Repairs and maintenance AUP <input type="radio"/> (35)	00	00
36. Travel expenses (Total expenses \$ _____) AUP <input type="radio"/> (36)	00	00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions) AUP <input type="radio"/> (37)	00	00
38. Materials and office supplies AUP <input type="radio"/> (38)	00	00
39. Materials used directly in the trade or business AUP <input type="radio"/> (39)	00	00
40. Stamps, vouchers and fees AUP <input type="radio"/> (40)	00	00
41. Postage and shipping charges AUP <input type="radio"/> (41)	00	00
42. Uniforms AUP <input type="radio"/> (42)	00	00
43. Parking and toll AUP <input type="radio"/> (43)	00	00
44. Office expenses AUP <input type="radio"/> (44)	00	00
45. Bank fees AUP <input type="radio"/> (45)	00	00
46. Bad debts AUP <input type="radio"/> (46)	00	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) AUP <input type="radio"/> (47)	00	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____) AUP <input type="radio"/> (48)	00	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) AUP <input type="radio"/> (49)	00	00
50. Losses from fires, storms, other casualties, or theft (See instructions) AUP <input type="radio"/> (50)	00	00
51. Management fees AUP <input type="radio"/> (51)	00	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions) AUP <input type="radio"/> (52)	00	00
53. Other deductions (Submit detail) AUP <input type="radio"/> (53)	00	00
54. Subtotal (Add lines 33 through 53. Transfer to Part IV, line 56 of Schedule M Incentives) (54)	00	00

Part III Cost of Goods Sold

1. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV" (1)	00
2. Purchase of materials or merchandise (2)	00
3. Direct wages (3)	00
4. Other direct costs (From Part IV, line 17) (4)	00
5. Cost of goods available for sale (Add lines 1 through 4) (5)	00
6. Less: Inventory at the end of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV" (6)	00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5) (7)	00

Part IV Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses (1)	00	11. Water and sewage (11)	00
2. Social security tax (FICA) (2)	00	12. Rent (12)	00
3. Unemployment tax (3)	00	13. Packing products expenses (13)	00
4. State Insurance Fund Premiums (4)	00	14. Meal expenses paid to production employees Total \$ _____) (14)	00
5. Contributions to health or accident plans (5)	00	15. Depreciation: (a) Schedule E No. _____, \$ _____ (b) Schedule E1 No. _____, \$ _____ (15)	00
6. Insurances premiums (Except contributions to health or accident plans) (6)	00	16. Other direct costs (Submit detail) (16)	00
7. Excise taxes / Use taxes (7)	00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part III, line 4) (17)	00
8. Sales and use tax on imports (8)	00		
9. Repairs and maintenance (9)	00		
10. Electric power (10)	00		

Schedule G Incentives

Rev. 02.25



DETAIL OF NET OPERATING LOSSES FROM PREVIOUS YEARS

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Schedule G No. _____

Taxpayer's Name _____

Employer Identification Number _____

Check the corresponding box:

1 Income from fully taxable operations

2 Income partially exempt under Act _____

3 Totally exempt income

Part I Detail of Net Operating Losses for Regular Tax Purposes

Year in which the loss was incurred (Day / Month / Year)	(A) Loss incurred according to return	(B) Adjustments under Section 1033.14 (See instructions)	(C) Total loss carryforward (Subtract Column B from Column A)	(D) Amount used in previous years	(E) Amount available (Subtract Column D from Column C)	Expiration date (Day / Month / Year)
1	00	00	00	00	00	00
2	00	00	00	00	00	00
3	00	00	00	00	00	00
4	00	00	00	00	00	00
5	00	00	00	00	00	00
6	00	00	00	00	00	00
7	00	00	00	00	00	00
8	00	00	00	00	00	00
9. Subtotal of accumulated losses up to taxable year 2019 (Add lines 1 through 8 and transfer to the corresponding Schedule of the return) (9)	00	00	00	00	00	00
10. Losses from 2020 related to COVID-19 (Act 57-2020) (Transfer to the corresponding Schedule of the return) (See instructions) ..(10)	00	00	00	00	00	00
11	00	00	00	00	00	00
12	00	00	00	00	00	00
13	00	00	00	00	00	00
14. Subtotal of accumulated losses after taxable year 2020 (Add lines 11, 12 and 13 and transfer to the corresponding Schedule of the return) (14)	00	00	00	00	00	00
15. Total (Add lines 9, 10, and 14) ...(15)	00	00	00	00	00	00

Retention Period: Ten (10) years

Part II Detail of Net Operating Losses for Alternative Minimum Tax Purposes										
Year in which the loss was incurred (Day / Month / Year)		(A) Loss incurred according to return	(B) Adjustments under Section 1033.14 (See instructions)	(C) Total loss carryforward (Subtract Column B from Column A)	(D) Amount used in previous years	(E) Amount available (Subtract Column D from Column C)	Expiration date (Day / Month / Year)			
1		00	00	00	00	00				
2		00	00	00	00	00				
3		00	00	00	00	00				
4		00	00	00	00	00				
5		00	00	00	00	00				
6		00	00	00	00	00				
7		00	00	00	00	00				
8		00	00	00	00	00				
9. Subtotal of accumulated losses up to taxable year 2019 (Add lines 1 through 8 and transfer to Schedule A Incentives, Part III, line 23)(9)		00	00	00	00	00				
10. Losses from 2020 related to COVID-19 (Act 57-2020) (Transfer to Schedule A Incentives, Part III, line 25) (See instructions).....(10)		00	00	00	00	00				
11		00	00	00	00	00				
12		00	00	00	00	00				
13		00	00	00	00	00				
14. Subtotal of accumulated losses after taxable year 2020 (Add lines 11, 12 and 13 and transfer to Schedule A Incentives, Part III, line 27)(14)		00	00	00	00	00				
15. Total (Add lines 9, 10, and 14) ...(15)		00	00	00	00	00				

Retention Period: Ten (10) years

Schedule J Incentives

Rev. 02.25



INCOME TAX FOR EXEMPT BUSINESSES ENGAGED TO INDUSTRIAL DEVELOPMENT, MAUFACTURE AND GREEN ENERGY

Taxable year beginning on _____, _____ and ending on _____, _____

20__

Schedule J No. _____

Form section for Taxpayer's Name, Type of Decree, Employer Identification Number, Benefits under, Activity under the exemption decree, Decree's effective period for income tax, Number of jobs directly related with the exempt activity, and Sales volume for the three (3) previous taxable years.

Disregarded Entity's Information

Form section for Disregarded Entity's Name, Disregarded Entity's Employer Identification Number, Postal Address, Merchant's Registration Number, Manufacturer's Number, and NAICS Code.

Part I Base Period Average Income (See instructions)

Base period average income as determined in your decree: _____

Part II Net Income Subject to Tax

Table with 11 columns for line items (1-20) and 2 columns for amounts. Includes items like Net operating income, Less: Investment income, Total income, Less: Deduction for net operating loss, Net income after the accumulated loss until taxable year 2019, Net income after the accumulated loss until taxable year 2020, Less: Deduction for net operating loss accumulated after taxable year 2020, Net income (or loss), Less: Industrial development income subject to tax rates, Net industrial development income subject to special deductions, Special deductions for exempt businesses, Net income after special deductions, Deduction for purchases of products manufactured in Puerto Rico, Net income after deduction for purchases of products manufactured in Puerto Rico, Base period income under Act 73-2008, Less: Base period income, Net income, Less: Special exemption of industrial development income, and Net income subject to tax.

Part III Computation of Tax (If you are covered under Chapter 6 of Act 60-2019, do not complete this part and continue with Part IV)

Table with 11 columns for line items (1-11a) and 2 columns for amounts. Includes items like Tax on income from the eligible activity, Recapture of credit claimed in excess, Tentative tax, Less: Tax credits, Net tentative tax, Minimum tentative tax, Less: Tax withheld on royalty payments, Minimum tax, Tax on base period average income, Total tax liability, and Enter here: 95% of line 10.

Retention Period: Ten (10) years.

Part IV Computation of Tax (Applies only to activities under Act 60-2019 - Chapter 6: Manufacture)

Table with 9 rows for tax computation. Includes items like 'Tax on income from the eligible activity', 'Less: Applicable credits', 'Tentative tax', 'Minimum tentative tax', 'Less: Tax withheld on royalty payments', 'Minimum tax', 'Total tax liability on eligible activity', 'Tax on the base period average income', and 'Tax liability'. Columns include line numbers, descriptions, and amounts.

Part V Gross Profit on Sales or Production and Other Income

Table with 12 rows for gross profit calculation. Divided into sections: A. Income from sale of goods or products; B. Manufacturing income; C. Services income; D. Other income. Includes items like 'Net sales of goods or products', 'Less: Cost of goods sold or direct costs of production', 'Gross profit (or loss) on sale of goods or products', 'Income', 'Less: Cost of goods sold or direct costs of production', 'Manufacturing gross profit (or loss)', 'Gross income from sales of services', 'Rent', 'Interests', 'Royalties', 'Other income', and 'Total income'.

Part VI Deductions and Net Operating Income

Table with 32 rows for deductions. Divided into sections: A. Deductions that must be reported on informative returns; B. Deductions not reported on informative returns. Includes items like 'Compensation to directors', 'Compensation to officers', 'Salaries, commissions, and bonuses to employees', 'Salaries paid to young university students', 'Payments for services rendered in Puerto Rico', 'Payments for services rendered outside of Puerto Rico', 'Services subcontracted', 'Lease, rent and fees paid', 'Insurance premiums', 'Telecommunication services', 'Internet and cable or satellite television services', 'Bundles', 'Advertising', 'Royalties', 'Payments for virtual and technological tools and other subscriptions', 'Professional associations fees and memberships paid for the benefit of the employee', 'Homeowners association fees', 'Payments for judicial or extrajudicial indemnification', 'Certain other expenses', 'Subtotal (Add lines 1 through 19)', 'Interests on business debts: Mortgages', 'Automobile leases', 'Others', 'Taxes, patents, and licenses', 'Property tax', 'Other taxes: Patents', 'Licenses', 'State Insurance Fund Policy', 'Sales and use tax', 'Special contribution for professional and advisory services under Act 48-2013, as amended', 'Depreciation and amortization (Submit Schedule E No.)', 'Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No.)', 'Electric power', 'Water and sewage', 'Contributions to health or accident plans', 'Socials security tax (FICA)', 'Unemployment tax', 'Contributions to qualified pension plans (See instructions. Submit Form AS 6042.1 No.)', 'Deduction to employers for: Handicapped persons', 'Breastfeeding period', and 'Subtotal (Add lines 21 through 31)'.

Part VI Deductions and Net Operating Income (Continued)	
C. Other deductions:	
33. Automobile expenses (Mileage _____) (See instructions)	(33) 00
34. Other motor vehicle expenses (See instructions)	(34) 00
35. Repairs and maintenance	(35) 00
36. Travel expenses (Total expenses \$ _____)	(36) 00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)	(37) 00
38. Materials and office supplies	(38) 00
39. Materials used directly in the trade or business	(39) 00
40. Stamps, vouchers, and fees	(40) 00
41. Postage and shipping charges	(41) 00
42. Uniforms	(42) 00
43. Parking and toll	(43) 00
44. Office expenses	(44) 00
45. Bank fees	(45) 00
46. Bad debts	(46) 00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47) 00
48. Expenses incurred or paid to stockholders, persons, or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48) 00
49. Deduction for expenses incurred or paid to stockholders, persons, or related entities, fully deductible (See instructions)	(49) 00
50. Losses from fires, storms, other casualties, or theft (See instructions)	(50) 00
51. Management fees	(51) 00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52) 00
53. Other deductions (Submit detail)	(53) 00
54. Subtotal (Add lines 33 through 53)	(54) 00
55. Charitable contributions (Submit Schedule CC)	(55) 00
56. Allowable deduction for investment in a Private Equity Fund (See instructions)	(56) 00
57. Total deductions (Add lines 20, 32, 54, 55 and 56)	(57) 00
58. Net operating income (or loss) for the year (Line 12, Part V less line 57. Enter here and in Part II, line 1)	(58) 00

Part VII Cost of Goods Sold	
1. Inventory at the beginning of the year <input type="radio"/> "C" <input type="radio"/> "C" o "MV"	(1) 00
2. Purchase of materials or merchandise	(2) 00
3. Direct wages	(3) 00
4. Other direct costs (From Part VIII, line 17)	(4) 00
5. Cost of goods available for sale (Add lines 1 through 4)	(5) 00
6. Less: Inventory at the end of the year <input type="radio"/> "C" <input type="radio"/> "C" o "MV"	(6) 00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5)	(7) 00

Part VIII Other Direct Costs			
Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund Premiums	(4) 00	13. Packing products expenses	(13) 00
5. Contributions to health or accident plans	(5) 00	14. Meal expenses paid to production employees (Total \$ _____)	(14) 00
6. Insurance premiums (Except contributions to health or accident plans)	(6) 00	15. Depreciation: (a) Schedule E No. _____, \$ _____, (b) Schedule E1 No. _____, \$ _____	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part VII, line 4)	(17) 00
9. Repairs and maintenance	(9) 00		

Part IX Special Exemption of Industrial Development Income (Businesses that made an election under Section 3A of Act 135-1997 or Act 73-2008, or Section 2062.01(a)(3) of Act 60-2019)

Computation of Average Direct Employees						
	<input type="radio"/> Calendar Year <input type="radio"/> Fiscal Year	(a)	(b)	(c)	(d)	(e)
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total
1. Direct employees of all members of the controlled group in each quarter of the immediately preceding year (See instructions)	(1)					
2. Total average number of direct employees for the immediately preceding year (Divide line 1(e) by 4. If it is less than 1,000, do not continue and enter zero on line 19 of Part II)	(2)					

Computation of Special Exemption of Industrial Development Income	
3. Income from Industrial Development of all members of the controlled group for the immediately preceding year (See instructions)	(3) 00
4. Multiply line 3 by 90%	(4) 00
5. Payment of royalties of all members of the controlled group for the immediately preceding taxable year (See instructions)	(5) 00
6. Special Exemption of Industrial Development Income (Transfer this amount to line 19 of Part II):	
(a) If line 3 is smaller than \$300,000,000, enter zero;	
(b) If line 2 is 1,000 or more and line 3 is between \$300,000,000 and \$2,499,999,999, multiply line 18 of Part II by 20%;	
(c) If line 2 is 1,000 or more and line 3 is between \$2,500,000,000 and \$7,499,999,999, multiply line 18 of Part II by 67%;	
(d) If line 2 is 1,000 or more and line 3 is \$7,500,000,000 or more, multiply line 18 of Part II by 75%;	
(e) If line 2 is 4,000 or more and line 5 is equal to or more than line 4, multiply line 18 of Part II by 85%	(6) 00

Complete Only if the Provisions of Section 3A(a)(1)(B) of Act 135-1997 or Act 73-2008, or Section 2062.01(a)(3)(ii) of Act 60-2019 Apply. (Do not complete line 6)

7. Special Exemption of Industrial Development Income (Transfer this amount to line 19 of Part II):	
(a) If line 3 is smaller than \$300,000,000, enter zero;	
(b) If line 2 is 100 or more and line 3 is between \$300,000,000 and \$2,499,999,999, multiply line 18 of Part II by 20%;	
(c) If line 2 is 100 or more and the controlled group comply with the provisions of Section 3A(a)(1)(B)(ii) of Act 135-1997 or Act 73-2008, or Section 2062.01(a)(3)(ii)(II) of Act 60-2019, multiply line 18 of Part II by 70%;	
(d) If line 2 is 1,000 or more and line 3 is \$7,500,000,000 or more, multiply line 18 of Part II by 75%;	
(e) If line 2 is 4,000 or more and line 5 is equal to or more than line 4, multiply line 18 of Part II by 85%	(7) 00

Schedule J1 Incentives

Rev. 02.25



COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES ENGAGED TO INDUSTRIAL DEVELOPMENT

20__

Schedule J1 No. _____

Taxable year beginning on _____ and ending on _____

Taxpayer's Name		Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated		Employer Identification Number		Case Number	
Type of Business		Effective period for income: Begins: _____ Ends: _____		Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____			
		<input type="radio"/> Converted <input type="radio"/> Extended					

Part I	Computation of the special deductions (Schedule J Incentives No. _____)	(a) Payroll Deduction (manufacture)	(b) Training and Improvement Expenses	(c) Research and Development Expenses	(d) Investment on Buildings, Structures and Machinery
1.	Deduction amount for the current year (1)	00	00	00	00
2.	Add line 1, Columns (a) through (d) (2)	00			
3.	Industrial development income (Schedule J Incentives, Part II, line 9) ... (3) (If line 2 is more than line 3, do not continue . Complete Part II)	00	00	00	00
4.	Less: Special deductions according to line 1:				
	(a) Payroll deduction (4a)		00	00	
	(b) Training and improvement expenses (4b)	00		00	
	(c) Research and development expenses (4c)	00	00		
	(d) Investment on buildings, structures and machinery (4d)	00	00	00	
	(e) Total lines 4(a) through 4(d) (4e)	00	00	00	00
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3) (5)	00	00	00	00
6.	Amount of deduction for:				
	(a) Payroll				
	(1) 15% of the production payroll up to 50% of line 5 (6a1)	00			
	(2) If line 3 is less than \$500,000 and keep 15 or more employees, enter \$100,000 (6a2)	00			
	(3) Enter the larger of line 6(a)(1) or 6(a)(2) (6a3)	00			
	(b) Human resources training and improvement expenses (6b)		00		
	(c) Research and development expenses (6c)			00	
	(d) Investment on buildings, structures, machinery and equipment (6d)				00
7.	Total deductions:				
	(a) Current year (Line 6(a)(3) through 6(d), as applicable) (7a)	00	00	00	00
	(b) Preceding years (7b)			00	00
	(c) Total (Add lines 7(a) and 7(b)) (7c)	00	00	00	00
8.	Allowable deductions (Line 7(c) up to the amount of line 5. If it is less than line 5, enter the amounts on Schedule J Incentives, Part II, line 12(f), as applicable. If it is more than line 5, complete Part II of this schedule) (8)	00	00	00	00
9.	Carryforward deductions to subsequent years (If line 7(c) is more than line 5 and do not have to complete Part II) (See instructions)..... (9)			00	00

Part II	Special Rules (Apply to the exempt business that is allowed to claim more than one of the deductions of Columns a, b, c and d of Part I, and the sum of said deductions is more than the Industrial Development Income of the year) (Schedule J Incentives No. _____)			Limit for the year	Carryforward to future years
Order to claim the special deductions					
1.	Industrial development income subject to special deductions (Schedule J Incentives, Part II, line 9)	(1)		00	
2.	Less: Payroll deduction (only manufacture)				
	(a) 15% of the production payroll (If line 1 is less than \$30,000 per production job, up to 50% of line 1)	(2a)		00	
	(b) If line 1 is less than \$500,000 and the corporation keeps an average of 15 persons or more employed, enter \$100,000	(2b)		00	
	(c) Enter the larger of line 2(a) or 2(b)	(2c)		00	
3.	Industrial development income after the payroll deduction (Subtract line 2(c) from line 1. It cannot be less than zero)	(3)		00	
4.	Enter line 2(c) but not to exceed the amount on line 1 (Enter on Schedule J Incentives, Part II, line 12(a))	(4)		00	
5.	Industrial development income (Same as line 3)	(5)		00	
6.	Less: Human resources training and improvement expenses deduction	(6)		00	
7.	Industrial development income after deduction (Subtract line 6 from line 5. It cannot be less than zero)	(7)		00	
8.	Enter line 6 but not to exceed the amount on line 5 (Enter on Schedule J Incentives, Part II, line 12(b))	(8)		00	
9.	Industrial development income (Same as line 7)	(9)		00	
10.	Less: Research and development expenses deduction				
	(a) Preceding year	(10a)		00	
	(b) Current year	(10b)		00	
	(c) Total lines 10(a) and 10(b)	(10c)		00	
11.	Industrial development income after deduction (Subtract line 10(c) from line 9. It cannot be less than zero)	(11)		00	
12.	Enter line 10(c) but not to exceed the amount on line 9 (Enter on Schedule J Incentives, Part II, line 12(c))	(12)		00	
13.	Excess of line 10(c) over line 9	(13)			00
14.	Industrial development income (Same as line 11. It cannot be less than zero)	(14)		00	
15.	Less: Special deduction for investment on buildings, structures, machinery and equipment				
	(a) Preceding year	(15a)		00	
	(b) Current year	(15b)		00	
	(c) Total lines 15(a) and 15(b)	(15c)		00	
16.	Industrial development income after deduction (Subtract line 15(c) from line 14. It cannot be less than zero)	(16)		00	
17.	Enter line 15(c) but not to exceed the amount on line 14 (Enter on Schedule J Incentives, Part II, line 12(d))	(17)		00	
18.	Excess of line 15(c) over line 14	(18)			00

Schedule K Incentives

Rev. 02.25



INCOME TAX FOR EXEMPT BUSINESSES
ENGAGED TO OTHER ACTIVITIES OF ECONOMIC DEVELOPMENT

20

Taxable year beginning on _____, _____ and ending on _____, _____

Schedule K No. _____

Form section containing Taxpayer's Name, Type of Decree (New, Renegotiated, Converted, Extended), Employer Identification Number, Benefits under, Activity under the exemption decree, Case Number, Decree's effective period, Number of jobs directly related, Sales volume for previous years, and Disregarded Entity information.

Disregarded Entity's Information

Form section for Disregarded Entity's Information including Name, Employer ID Number, Postal Address, Merchant's Registration Number, Manufacturer's Number, and NAICS Code.

Part I Base Period Average Income (See instructions)

Line for Base period average income as determined in your decree.

Part II Net Income Subject to Tax

Table with 9 rows for Net Income Subject to Tax, including Net operating income, deductions for accumulated losses, and final net income subject to tax.

Part III Computation of Tax

Table with 5 rows for Computation of Tax, including tax on eligible activity, tax on base period average income, recapture of credit, and total tax liability.

Part IV Gross Profit on Sales or Production and Other Income

Table with 12 rows for Gross Profit on Sales or Production and Other Income, categorized into A. Income from sale of goods or products, B. Services income, and C. Other income.

Part V Deductions and Net Operating Income

A. Deductions that must be reported on informative returns:

Table with 3 columns: Description, Line Number, and Amount. Rows include Compensation to directors, Salaries, commissions, and bonuses, Payments for services rendered, etc.

B. Deductions not reported on informative returns:

Table with 3 columns: Description, Line Number, and Amount. Rows include Interests on business debts, Taxes, patents, and licenses, Depreciation, etc.

C. Other deductions:

Table with 3 columns: Description, Line Number, and Amount. Rows include Automobile expenses, Travel expenses, Charitable contributions, etc.

Part VI Cost of Goods Sold

Table with 3 columns: Description, Line Number, and Amount. Rows include Inventory at the beginning of the year, Purchase of materials, Direct wages, etc.

Part VII		Other Direct Costs	
Item	Amount	Item	Amount
1. Salaries, wages and bonuses (1)	00	10. Electric power (10)	00
2. Social security tax (FICA) (2)	00	11. Water and sewage (11)	00
3. Unemployment tax (3)	00	12. Rent (12)	00
4. State Insurance Fund Premiums (4)	00	13. Packing products expenses (13)	00
5. Contributions to health or accident plans (5)	00	14. Meal expenses paid to production employees (Total \$) (14)	00
6. Insurance premiums (Except contributions to health or accident plans) (6)	00	15. Depreciation: (a) Schedule E No. _____, \$ _____ (b) Schedule E1 No. _____, \$ _____ (15)	00
7. Excise taxes / Use taxes (7)	00	16. Other direct costs (Submit detail) (16)	00
8. Sales and use tax on imports (8)	00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part VI, line 4) (17)	00
9. Repairs and maintenance (9)	00		

Retention Period: Ten (10) years.

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Schedule L Incentives

Rev. 02.25



INCOME TAX FOR PARTIALLY EXEMPT BUSINESSES

20

Taxable year beginning on _____, _____ and ending on _____, _____

Schedule L No. _____

Form section containing Taxpayer's Name, Type of Decree, Employer Identification Number, Benefits under, Activity under the exemption decree, Decree's effective period, Number of jobs directly related with the exempt activity, and Sales volume for the three (3) previous taxable years.

Disregarded Entity's Information

Form section containing Disregarded Entity's Name, Disregarded Entity's Employer Identification Number, Postal Address, Merchant's Registration Number, Manufacturer's Number, and NAICS Code.

Table for Part I: Net Income Subject to Tax. Columns include Regular Tax and Alternative Minimum Tax. Rows include Net operating income, Less: Investment income, Total income, Less: Exempt amount, Net income after exempt amount, Less: Deduction for net operating loss, Net income after the accumulated loss, Special deductions, and Net income subject to tax.

Table for Part II: Computation of Tax. Rows include Net income subject to normal tax, Less: Surtax net income deduction, Net income subject to surtax, Normal tax, Surtax, Total tax, Alternative Tax, Tax determined before the credit for taxes paid to foreign countries, Credit for taxes paid to foreign countries, Tax liability before the alternative minimum tax, Alternative minimum tax, Tax determined from Segregated Assets Plans, Tax liability before the tax credits, Recapture of credit, Credit for alternative minimum tax, Tax credits, Tax responsibility before the branch profits tax or deemed dividend tax, Branch profits tax, Deemed dividend tax, and Total Tax Liability.

Part III Special Surtax Section 3(a) of Act 8 of 1987 (Only applies to taxpayers with activities under Act 8 of 1987. See instructions)

Table with 10 rows for Special Surtax calculation. Includes fields for amount of Part VI, net industrial development income, special surtax, and balance of tax due.

Part IV Conditions that Exonerate from the Prepayment of Tollgate Tax (Only applies to taxpayers with activities under Act 8 of 1987. See instructions)

Each exempt business under Act No. 8 of 1987 is generally subject to the prepayment of tollgate tax. Is the exempt business subject to the prepayment? Yes No. If the exempt business is not subject to the prepayment of tollgate tax, indicate which of the following conditions exonerates such payment: [List of conditions]

Part V Computation of Prepayment of Tollgate Tax (Only applies to taxpayers with activities under Act 8 of 1987. See instructions)

Table with 17 rows for Computation of Prepayment of Tollgate Tax. Includes fields for net operating income, adjustments, industrial development income, taxes, and balance of tax due.

Part VI		Gross Profit on Sales or Production and Other Income	
A. Income from sale of goods or products			
1. Net sales of goods or products (See instructions)	(1)		00
2. Less: Cost of goods sold or direct costs of production (From Part VIII, line 7)	(2)		00
3. Gross profit (or loss) on sale of goods or products (Subtract line 2 from line 1)	(3)		00
(Gross profit margin percentage: 2023 _____ % 2024 _____ %)			
B. Manufacturing income			
4. Income	(4)		00
5. Less: Cost of goods sold or direct costs of production (From Part VIII, line 7)	(5)		00
6. Manufacturing gross profit (or loss) (Subtract line 5 from line 4)	(6)		00
(Gross profit margin percentage: 2023 _____ % 2024 _____ %)			
C. Services income			
7. Gross income from sales of services	(7)		00
D. Other income			
8. Net capital gain (Do not apply to operations under Act 52 of 1983) (Schedule D Incentives, Part IV, line 21)	(8)		00
9. Net gain (or loss) from the sale of property other than capital assets (Do not apply to operations under Act 52 of 1983) (Schedule D Incentives, Part V, line 22)	(9)		00
10. Rent	(10)		00
11. Interests	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. Total income (Add lines 3 and 6 through 13)	(14)		00
15. Less: Exempt amount under Act 135-2014 (See instructions) (Services income \$ _____)	(15)		00
16. Total income after exemption under Act 135-2014 (Subtract line 15 from line 14)	(16)		00

Part VII		Deductions and Net Operating Income		Regular Tax	Alternative Minimum Tax
A. Deductions that must be reported on informative returns:					
1. Compensation to directors (See instructions Part V of the return)	(1)		00		00
2. Compensation to officers (See instructions Part VI of the return)	(2)		00		00
3. Salaries, commissions, and bonuses to employees (See instructions)	(3)		00		00
4. Salaries paid to young university students (Total \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See instructions)	(4)		00		00
5. Payments for services rendered in Puerto Rico (See instructions)	(5)		00		00
6. Payments for services rendered outside of Puerto Rico (See instructions)	(6)		00		00
7. Services subcontracted	(7)		00		00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)		00		00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)		00		00
10. Telecommunication services	(10)		00		00
11. Internet and cable or satellite television services	(11)		00		00
12. Bundles (See instructions)	(12)		00		00
13. Advertising	(13)		00		00
14. Royalties	(14)		00		00
15. Payments for virtual and technological tools and other subscriptions	(15)		00		00
16. Professional associations fees and memberships paid for the benefit of the employee	(16)		00		00
17. Homeowners association fees	(17)		00		00
18. Payments for judicial or extrajudicial indemnification	(18)		00		00
19. Certain other expenses (See instructions)	(19)		00		00
20. Subtotal (Add lines 1 through 19)	(20)		00		00
B. Deductions not reported on informative returns:					
21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)		00		00
22. Taxes, patents, and licenses:					
(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)		00		00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)		00		00
(c) State Insurance Fund Policy	(22c)		00		00
(d) Sales and use tax	(22d)		00		00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)		00		00
23. Depreciation and amortization (Submit Schedule E No. _____)	(23)		00		00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)		00		00
25. Electric power	(25)		00		00
26. Water and sewage	(26)		00		00
27. Contributions to health or accident plans	(27)		00		00
28. Social security tax (FICA)	(28)		00		00
29. Unemployment tax	(29)		00		00
30. Contributions to qualified pension plans (See instructions. Submit Form AS 6042.1 No. _____)	(30)		00		00
31. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)		00		00
32. Subtotal (Add lines 21 through 31)	(32)		00		00

Part VII	Deductions and Net Operating Income (Continued)	Regular Tax	Alternative Minimum Tax
C. Other deductions: Indicate if you include with this return (See instructions): <input type="radio"/> 1 Audited Financial Statement <input type="radio"/> 2 Agreed Upon Procedures Report ("AUP") Number of the Puerto Rico CPA Association Stamp _____			
33.	Automobile expenses (Mileage _____) (See instructions) AUP <input type="radio"/> (33)	00	00
34.	Other motor vehicle expenses (See instructions) AUP <input type="radio"/> (34)	00	00
35.	Repairs and maintenance AUP <input type="radio"/> (35)	00	00
36.	Travel expenses (Total expenses \$ _____) AUP <input type="radio"/> (36)	00	00
37.	Meal and entertainment expenses (Total expenses \$ _____) (See instructions) AUP <input type="radio"/> (37)	00	00
38.	Materials and office supplies AUP <input type="radio"/> (38)	00	00
39.	Materials used directly in the trade or business AUP <input type="radio"/> (39)	00	00
40.	Stamps, vouchers, and fees AUP <input type="radio"/> (40)	00	00
41.	Postage and shipping charges AUP <input type="radio"/> (41)	00	00
42.	Uniforms AUP <input type="radio"/> (42)	00	00
43.	Parking and toll AUP <input type="radio"/> (43)	00	00
44.	Office expenses AUP <input type="radio"/> (44)	00	00
45.	Bank fees AUP <input type="radio"/> (45)	00	00
46.	Bad debts AUP <input type="radio"/> (46)	00	00
47.	Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) AUP <input type="radio"/> (47)	00	00
48.	Expenses incurred or paid to stockholders, persons, or related entities outside of Puerto Rico (See instructions) (Total \$ _____) AUP <input type="radio"/> (48)	00	00
49.	Deduction for expenses incurred or paid to stockholders, persons, or related entities, fully deductible (See instructions) AUP <input type="radio"/> (49)	00	00
50.	Losses from fires, storms, other casualties, or theft (See instructions) AUP <input type="radio"/> (50)	00	00
51.	Management fees AUP <input type="radio"/> (51)	00	00
52.	Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions) AUP <input type="radio"/> (52)	00	00
53.	Other deductions (Submit detail) AUP <input type="radio"/> (53)	00	00
54.	Subtotal (Add lines 33 through 53) (54)	00	00
55.	Charitable contributions (Submit Schedule CC) AUP <input type="radio"/> (55)	00	00
56.	Allowable deduction for investment in a Private Equity Fund (See instructions) AUP <input type="radio"/> (56)	00	00
57.	Total deductions (Add lines 20, 32, 54, 55 and 56) (57)	00	00
58.	Net operating income (or loss) for the year (Line 16, Part VI less line 57. Enter here and in Part I, line 1) (58)	00	00

Part VIII	Cost of Goods Sold		
1.	Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV" (1)		00
2.	Purchase of materials or merchandise (2)		00
3.	Direct wages (3)		00
4.	Other direct costs (From Part IX, line 17) (4)		00
5.	Cost of goods available for sale (Add lines 1 through 4) (5)		00
6.	Less: Inventory at the end of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV" (6)		00
7.	Total cost of goods sold or direct costs of production (Subtract line 6 from line 5) (7)		00

Part IX		Other Direct Costs	
Item	Amount	Item	Amount
1. Salaries, wages and bonuses (1)	00	10. Electric power (10)	00
2. Social security tax (FICA) (2)	00	11. Water and sewage (11)	00
3. Unemployment tax (3)	00	12. Rent (12)	00
4. State Insurance Fund Premiums (4)	00	13. Packing products expenses (13)	00
5. Contributions to health or accident plans (5)	00	14. Meal expenses paid to production employees (Total \$ _____) (14)	00
6. Insurance premiums (Except contributions to health or accident plans) (6)	00	15. Depreciation: (a) Schedule E No. _____, \$ _____ (b) Schedule E1 No. _____, \$ _____ (15)	00
7. Excise taxes / Use taxes (7)	00	16. Other direct costs (Submit detail) (16)	00
8. Sales and use tax on imports (8)	00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part VIII, line 4) (17)	00
9. Repairs and maintenance (9)	00		

Schedule L1 Incentives

Rev. 02.25



COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES UNDER ACT 8 OF 1987

20 _____

Taxable year beginning on _____, _____ and ending on _____, _____

Schedule L1 No. _____

Taxpayer's Name	Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated	Employer Identification Number	Case Number
Type of Business	Effective period for income: Begins: _____ Ends: _____	Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____	
		<input type="radio"/> Converted <input type="radio"/> Extended	

Part I	Computation of the special deductions (Schedule L Incentives No. _____)			
	(a) Payroll Deduction (manufacture)	(b) Training and Improvement Expenses	(c) Research and Development Expenses	(d) Investment on Buildings, Structures and Machinery
1. Deduction amount for the current year (1)	00	00	00	00
2. Add line 1, Columns (a) through (d) (2)	00	00	00	00
3. Industrial development income (Schedule L Incentives, Part I, line 11) (3)	00	00	00	00
(If line 2 is more than line 3, do not continue. Complete Part II)				
4. Less: Special deductions according to line 1:				
(a) Payroll deduction (4a)	00	00	00	00
(b) Training and improvement expenses (4b)	00	00	00	00
(c) Research and development expenses (4c)	00	00	00	00
(d) Investment on buildings, structures and machinery (4d)	00	00	00	00
(e) Total lines 4(a) through 4(d)..... (4e)	00	00	00	00
5. Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3)..... (5)	00	00	00	00
6. Amount of deduction for:				
(a) Payroll				
(1) 5% of the production payroll (Enter 5% of the production payroll up to 50% of line 5. Applies only to conversions under Section 3(i)(2) or 3(i)(3) (6a1)	00			
(2) 15% of the production payroll (If line 3 is less than \$30,000 per production job, enter 15% of the production payroll up to 50% of line 5. Applies to new grants or conversions under Section 3(i)(1) (6a2)	00			
(3) If line 3 is less than \$500,000 and the corporation keeps an average of 15 or more employees, enter \$100,000 here (See instructions) (6a3)	00			
(4) Enter the larger of line 6(a)(1), 6(a)2 or 6(a)(3) (6a4)	00			
(b) Human resources training and improvement expenses (6b)		00		
(c) Research and development expenses..... (6c)			00	
(d) Investment on buildings, structures, machinery and equipment (6d)				00
7. Total deductions:				
(a) Current year (Lines 6(a)(4) through 6(d), as applicable) (7a)	00	00	00	00
(b) Preceding years..... (7b)			00	00
(c) Total (Add lines 7(a) and 7(b)) (7c)	00	00	00	00
8. Allowable deductions (Line 7(c) up to the amount of line 5. If it is less than line 5, enter the amounts on Schedule L Incentives, Part I, line 12(e), as applicable. If it is more than line 5, complete Part II of this schedule) (8)	00	00	00	00
9. Carryforward deductions to subsequent years (If line 7(c) is more than line 5 and do not have to complete Part II) (See instructions) (9)			00	00

Part II	Special Rules (Apply to the exempt business that is allowed to claim more than one of the deductions of Columns a, b, c and d of Part I, and the sum of said deductions is more than the Industrial Development Income of the year) (Schedule L Incentives No. ____)	Limit for the year	Carryforward to future years
Order to claim the special deductions			
1. Industrial development income subject to special deductions (Schedule L Incentives, Part I, line 11)		00	
2. Less: Payroll deduction (only manufacture)			
(a) 5% of the production payroll (Up to 50% of line 1)		00	
(b) 15% of the production payroll (If line 1 is less than \$30,000 per production job, up to 50% of line 1)		00	
(c) If line 1 is less than \$500,000 and the corporation keeps an average of 15 persons or more employed, enter \$100,000		00	
(d) Enter the larger of line 2(a), 2(b) or 2(c)		00	
3. Industrial development income after the payroll deduction (Subtract line 2(d) from line 1. It cannot be less than zero)		00	
4. Enter line 2(d) but not to exceed the amount on line 1 (Enter on Schedule L Incentives, Part I, line 12(a))			00
5. Industrial development income (Same as line 3)		00	
6. Less: Human resources training and improvement expenses deduction		00	
7. Industrial development income after deduction (Subtract line 6 from line 5. It cannot be less than zero)		00	
8. Enter line 6 but not to exceed the amount on line 5 (Enter on Schedule L Incentives, Part I, line 12(b))			00
9. Industrial development income (Same as line 7)		00	
10. Less: Research and development expenses deduction			
(a) Preceding year		00	
(b) Current year		00	
(c) Total lines 10(a) and 10(b)		00	
11. Industrial development income after deduction (Subtract line 10(c) from line 9. It cannot be less than zero)		00	
12. Enter line 10(c) but not to exceed the amount on line 9 (Enter on Schedule L Incentives, Part I, line 12(c))			00
13. Excess of line 10(c) over line 9			00
14. Industrial development income (Same as line 11. It cannot be less than zero)		00	
15. Less: Special deduction for investment on buildings, structures, machinery and equipment			
(a) Preceding year		00	
(b) Current year		00	
(c) Total lines 15(a) and 15(b)		00	
16. Industrial development income after deduction (Subtract line 15(c) from line 14. It cannot be less than zero)		00	
17. Enter line 15(c) but not to exceed the amount on line 14 (Enter on Schedule L Incentives, Part I, line 12(d))			00
18. Excess of line 15(c) over line 14			00

Schedule L2 Incentives

Rev. 02.25



DETERMINATION OF TAX FROM SEGREGATED ASSETS PLANS OF AN INTERNATIONAL INSURER

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Taxpayer's Name

Schedule L2 No. _____ Employer Identification Number

Part I Income

Table with 3 columns: Line number, Description, and Amount. Rows include Operating income, Interests, Income from services, Dividends from corporations, Rent, Gain from the sale of capital assets, Miscellaneous income, and Total income.

Part II Deductions

A. Deductions that must be reported on informative returns:

Table with 3 columns: Line number, Description, and Amount. Rows include Compensation to directors/officers, Salaries, Payments for services, Lease, rent and fees paid, Insurance premiums, Telecommunication services, Internet and cable, Bundles, Advertising, Royalties, Payments for virtual and technological tools, Professional associations fees, Homeowners association fees, Payments for judicial or extrajudicial indemnification, and Certain other expenses.

B. Deductions not reported on informative returns:

Table with 3 columns: Line number, Description, and Amount. Rows include Interests on business debts, Taxes, patents and licenses (Property tax, Other taxes, State Insurance Fund Policy, Sales and use tax, Special contribution), Depreciation and amortization, Electric power, Water and sewage, Contributions to health or accident plans, Social security tax (FICA), Unemployment tax, Contributions to qualified pension plans, Deduction to employers for Handicapped persons and Breastfeeding period, and Subtotal.

Retention Period: Ten (10) years

Part II		Deductions (Continued)	
C. Other deductions:			
33. Automobile expenses (Mileage _____) (See instructions)	(33)		00
34. Other motor vehicle expenses (See instructions)	(34)		00
35. Repairs and maintenance	(35)		00
36. Travel expenses (Total expenses \$ _____)	(36)		00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)	(37)		00
38. Materials and office supplies	(38)		00
39. Materials used directly in the trade or business	(39)		00
40. Stamps, vouchers and fees	(40)		00
41. Postage and shipping charges	(41)		00
42. Uniforms	(42)		00
43. Parking and toll	(43)		00
44. Office expenses	(44)		00
45. Bank fees	(45)		00
46. Bad debts	(46)		00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)		00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)		00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)		00
50. Losses from fires, storms, other casualties, or theft (See instructions)	(50)		00
51. Management fees	(51)		00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)		00
53. Other deductions (Submit detail)	(53)		00
54. Subtotal (Add lines 33 through 53)	(54)		00
55. Charitable contributions (Submit detail)	(55)		00
56. Allowable deduction for investment in a Private Equity Fund (See instructions).....	(56)		00
57. Total deductions (Add lines 20, 32, 54, 55 and 56).....	(57)		00
Part III		Net Income	
1. Total income (From Part I, line 8)	(1)		00
2. Less: Total deductions (From Part II, line 57)	(2)		00
3. Net operating income (or loss) for the year (Difference between lines 1 and 2)	(3)		00
4. Less: Exempt amount (\$1,200,000)	(4)		00
5. Net taxable income from the Segregated Assets Plan (Subtract line 4 from line 3)	(5)		00
6. Tax rate	(6)		4%
7. Tax Determined (Multiply line 5 by line 6. Transfer the total to line 12, Part II of Schedule L Incentives)	(7)		00

Retention Period: Ten (10) years

DO NOT USE FOR FILING.

Schedule M Incentives

Rev. 02.25



INCOME TAX FROM FULLY TAXABLE OPERATIONS

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Taxpayer's Name	Type of Business:	Employer Identification Number
-----------------	-------------------	--------------------------------

Check here if you are filing as NEW PYME (See instructions) <input type="radio"/>	Sales volume for the three (3) previous taxable years (See instructions) 2023 \$ _____ 2022 \$ _____ 2021 \$ _____
--	---

Check here if the activities of a Disregarded Entity are reported on this Schedule (See instructions)

Disregarded Entity's Information

Disregarded Entity's Name	Disregarded Entity's Employer Identification Number
---------------------------	---

Postal Address	Merchant's Registration Number	Manufacturer's Number	NAICS Code
----------------	--------------------------------	-----------------------	------------

Part I Net Income Subject to Tax	Regular Tax	Alternative Minimum Tax
1. Net operating income (or loss) for the year (Part IV, line 61) (1)	00	00
2. Less: Deduction for net operating loss accumulated until taxable year 2019 (Schedule G Incentives No. _____, Part I, line 9. Do not exceed 90% of line 1) (2)	00	
3. Net income after the accumulated loss until taxable year 2019 (Subtract line 2 from line 1) (3)	00	
4. Less: Deduction for net operating loss for taxable year 2020 related to COVID-19 under Act 57-2020 (Schedule G Incentives No. _____, Part I, line 10. Do not exceed 100% of line 1) (4)	00	
5. Net income after the accumulated loss until taxable year 2020 (Subtract line 4 from line 3) (5)	00	
6. Less: Deduction for net operating loss accumulated after taxable year 2020 (Schedule G Incentives No. _____, Part I, line 14. Do not exceed 90% of line 1) (6)	00	
7. Net income (or loss) (Subtract line 6 from line 5) (7)	00	00
8. Less: Dividends received from domestic corporations (See instructions) (8)	00	
9. Net income subject to tax (Subtract line 8 from line 7) (9)	00	

Part II Computation of Tax		Regular Tax	Alternative Minimum Tax
1. Net income subject to normal tax (Same as Part I, line 9) (1)		00	00
2. Less: Surtax net income deduction (Check here if comes from Form AS 2652.1 <input type="radio"/>) (2)		00	00
3. Net income subject to surtax (Subtract line 2 from line 1) (3)		00	00
4. Normal tax (Multiply the line 1 by: 1 <input type="radio"/> Section 1022.01 2 <input type="radio"/> Optional tax (Schedule BB Incentives, Section 1022.07) 3 <input type="radio"/> Section 1092.01 - 29% 4 <input type="radio"/> ____%. See instructions) (4)		00	00
5. Surtax (See instructions) (5)		00	00
6. Total tax (Add lines 4 and 5) (6)		00	00
7. Alternative Tax - Capital Gains and Preferential Rates (Schedule D1 Incentives No. _____, line 9) (7)		00	00
8. Tax determined before the credit for taxes paid to foreign countries, the United States, its states, territories, and possessions (Line 6 or 7, whichever is smaller, provided that both lines are more than zero) (8)		00	00
9. Credit for taxes paid to foreign countries, the United States, its states, territories, and possessions (Schedule C Corporation, Part IV, line 6(c)) (9)		00	00
10. Tax liability before the alternative minimum tax (Subtract line 9 from line 8) (10)		00	00
11. Alternative minimum tax in excess of the regular tax (Schedule A Incentives, Part V, line 41) (11)		00	00
12. Tax liability before the tax credits (Add lines 10 and 11) (12)		00	00
13. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3) (13)		00	00
14. Credit for alternative minimum tax paid in previous years (Schedule A Incentives, Part VI, line 4) (14)		00	00
15. Tax credits (Schedule B1 Incentives No. _____, Part III, line 3) (15)		00	00
16. Tax responsibility before the branch profits tax or deemed dividend tax (Add lines 12 and 13 less lines 14 and 15) (16)		00	00
17. Branch profits tax (Form AS 2879, Branch Profits Tax, line 11) (17)		00	00
18. Deemed dividend tax (See instructions) (Form AS 2877, Deemed Dividend Tax, line 13) (18)		00	00
19. Total Tax Liability (Add lines 16 through 18. Transfer to Part I, line 1(d) of the return) (19)		00	00

Part III		Determination of Gross Operating Income	
A. Sale of goods income and income from construction work			
1.	Net sales of goods or products and income from construction work (See instructions)	(1)	00
2.	Less: Cost of goods sold or direct costs of production (From Part V, line 7)	(2)	00
3.	Gross profit (or loss) on sale of goods or products (Subtract line 2 from line 1)	(3)	00
(Gross profit margin percentage: 2023 _____% 2024 _____%)			
4.	Gross profit (or loss) from the sale of goods or products and income from construction work from the activities of a Disregarded Entity (Schedule EI Incentives, Part I, line 3)	(4)	00
5.	Subtotal (Add lines 3 and 4)	(5)	00
B. Manufacturing income			
6.	Income	(6)	00
7.	Less: Cost of goods sold or direct costs of production (From Part V, line 7)	(7)	00
8.	Manufacturing gross profit (or loss) (Subtract line 7 from line 6)	(8)	00
(Gross profit margin percentage: 2023 _____% 2024 _____%)			
9.	Manufacturing gross profit (or loss) from the activities of a Disregarded Entity (Schedule EI Incentives, Part I, line 6)	(9)	00
10.	Subtotal (Add lines 8 and 9)	(10)	00
C. Services income			
11.	Gross income on sale of services: (a) Rendered directly by the corporation \$ _____; (b) Earned through pass-through entities \$ _____; and (c) From the activities of a Disregarded Entity (Schedule EI Incentives, Part I, line 7) \$ _____	(11)	00
D. Other income			
12.	Net capital gain (Schedule D Incentives, Part IV, line 21)	(12)	00
13.	Net gain (or loss) from the sale of property other than capital assets (Schedule D Incentives, Part V, line 22)	(13)	00
14.	Rent (Total \$ _____) (See instructions)	(14)	00
15.	Interests: (a) Subject to the preferential rate of 10% \$ _____ (b) Others \$ _____	(15)	00
16.	Dividends from corporations: (a) Domestic \$ _____ (b) Foreign \$ _____	(16)	00
17.	Distributable share on net income from pass-through entities (Schedule R Corporation, Part III, line 5)	(17)	00
18.	Distributable share on net income subject to preferential rates from pass-through entities (See instructions)	(18)	00
19.	Net income derived from the operations of an international financial entity that operates as a bank unit	(19)	00
20.	Freight and fares	(20)	00
21.	Royalties	(21)	00
22.	Debt discharge (Form 480.6A)	(22)	00
23.	Public shows	(23)	00
24.	Other payments reported in a Form 480.6A or 480.6B	(24)	00
25.	Miscellaneous income (Submit detail)	(25)	00
26.	Other income from the activities of a Disregarded Entity (Schedule EI Incentives, Part I, line 18)	(26)	00
27.	Total income (Add lines 5 and 10 through 26)	(27)	00

Part IV		Deductions and Net Operating Income		Regular Tax	Alternative Minimum Tax
A. Deductions that must be reported on informative returns:					
1.	Compensation to directors (See instructions Part V of the return)	(1)	00	00	00
2.	Compensation to officers (See instructions Part VI of the return)	(2)	00	00	00
3.	Salaries, commissions, and bonuses to employees (See instructions)	(3)	00	00	00
4.	Salaries paid to young university students (Total \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See instructions)	(4)	00	00	00
5.	Payments for services rendered in Puerto Rico (See instructions)	(5)	00	00	00
6.	Payments for services rendered outside of Puerto Rico (See instructions)	(6)	00	00	00
7.	Services subcontracted	(7)	00	00	00
8.	Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)	00	00	00
9.	Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)	00	00	00
10.	Telecommunication services	(10)	00	00	00
11.	Internet and cable or satellite television services	(11)	00	00	00
12.	Bundles (See instructions)	(12)	00	00	00
13.	Advertising	(13)	00	00	00
14.	Royalties	(14)	00	00	00
15.	Payments for virtual and technological tools and other subscriptions	(15)	00	00	00
16.	Professional associations fees and memberships paid for the benefit of the employee	(16)	00	00	00
17.	Homeowners association fees	(17)	00	00	00
18.	Payments for judicial or extrajudicial indemnification	(18)	00	00	00
19.	Certain other expenses (See instructions)	(19)	00	00	00
20.	Deductions reported on the informative returns of the Disregarded Entities included in this return (Schedule EI Incentives, Part II, line 20)	(20)	00	00	00
21.	Subtotal (Add lines 1 through 20)	(21)	00	00	00

Part IV Deductions and Net Operating Income (Continued)		Regular Tax	Alternative Minimum Tax
B. Deductions not reported on informative returns:			
22. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____ (22)		00	00
23. Taxes, patents, and licenses:			
(a) Property tax (Personal \$ _____) (Real \$ _____) (23a)		00	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____ (23b)		00	00
(c) State Insurance Fund Policy (23c)		00	00
(d) Sales and use tax (23d)		00	00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended (23e)		00	00
24. Depreciation and amortization (Submit Schedule E No. _____) (24)		00	00
25. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____) (25)		00	00
26. Electric power (26)		00	00
27. Water and sewage (27)		00	00
28. Contributions to health or accident plans (28)		00	00
29. Social security tax (FICA) (29)		00	00
30. Unemployment tax (30)		00	00
31. Contributions to qualified pension plans (See instructions. Submit Form AS 6042.1 No. _____) (31)		00	00
32. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See inst.) (32)		00	00
33. Deductions not reported on the informative returns of the Disregarded Entities included in this return (Schedule E1 Incentives, Part II, line 32) (33)		00	00
34. Subtotal (Add lines 22 through 33) (34)		00	00
C. Other deductions: Indicate if you include with this return (See instructions): <input type="radio"/> 1 Audited Financial Statement <input type="radio"/> 2 Agreed Upon Procedures Report ("AUP") Number of the Puerto Rico CPA Association Stamp			
35. Automobile expenses (Mileage _____) (See instructions) AUP <input type="radio"/> (35)		00	00
36. Other motor vehicle expenses (See instructions) AUP <input type="radio"/> (36)		00	00
37. Repairs and maintenance AUP <input type="radio"/> (37)		00	00
38. Travel expenses (Total expenses \$ _____) AUP <input type="radio"/> (38)		00	00
39. Meal and entertainment expenses (Total expenses \$ _____) (See instructions) AUP <input type="radio"/> (39)		00	00
40. Materials and office supplies AUP <input type="radio"/> (40)		00	00
41. Materials used directly in the trade or business AUP <input type="radio"/> (41)		00	00
42. Stamps, vouchers, and fees AUP <input type="radio"/> (42)		00	00
43. Postage and shipping charges AUP <input type="radio"/> (43)		00	00
44. Uniforms AUP <input type="radio"/> (44)		00	00
45. Parking and toll AUP <input type="radio"/> (45)		00	00
46. Office expenses AUP <input type="radio"/> (46)		00	00
47. Bank fees AUP <input type="radio"/> (47)		00	00
48. Bad debts AUP <input type="radio"/> (48)		00	00
49. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) AUP <input type="radio"/> (49)		00	00
50. Expenses incurred or paid to stockholders, persons, or related entities outside of Puerto Rico (See instructions) (Total \$ _____) AUP <input type="radio"/> (50)		00	00
51. Deduction for expenses incurred or paid to stockholders, persons, or related entities, fully deductible (See instructions) AUP <input type="radio"/> (51)		00	00
52. Losses from fires, storms, other casualties, or theft (See instructions) AUP <input type="radio"/> (52)		00	00
53. Management fees AUP <input type="radio"/> (53)		00	00
54. Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions) AUP <input type="radio"/> (54)		00	00
55. Other deductions (Submit detail) AUP <input type="radio"/> (55)		00	00
56. Deductions that were validated by an AUP of the Disregarded Entities included in this return (Schedule E1 Incentives, Part II, line 54) AUP <input type="radio"/> (56)		00	00
57. Subtotal (Add lines 35 through 56) (57)		00	00
58. Charitable contributions (Submit Schedule CC) AUP <input type="radio"/> (58)		00	00
59. Allowable deduction for investment in a Private Equity Fund (See instructions) AUP <input type="radio"/> (59)		00	00
60. Total deductions (Add lines 21, 34, 57, 58 and 59) (60)		00	00
61. Net operating income (or loss) for the year (Line 27, Part III less line 60. Enter here and in Part I, line 1) (61)		00	00

Part V Cost of Goods Sold			
1. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV" (1)			00
2. Purchase of materials or merchandise (2)			00
3. Direct wages (3)			00
4. Other direct costs (From Part VI, line 17) (4)			00
5. Cost of goods available for sale (Add lines 1 through 4) (5)			00
6. Less: Inventory at the end of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV" (6)			00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5) (7)			00

Part VI Other Direct Costs		Item	Amount	Item	Amount
1. Salaries, wages and bonuses (1)	00	10. Electric power (10)	00		
2. Social security tax (FICA) (2)	00	11. Water and sewage (11)	00		
3. Unemployment tax (3)	00	12. Rent (12)	00		
4. State Insurance Fund Premiums (4)	00	13. Packing products expenses (13)	00		
5. Contributions to health or accident plans (5)	00	14. Meal expenses paid to production employees (Total \$ _____) (14)	00		
6. Insurance premiums (Except contributions to health or accident plans) (6)	00	15. Depreciation: (a) Schedule E No. _____, \$ _____ (b) Schedule E1 No. _____, \$ _____ (15)	00		
7. Excise taxes / Use taxes (7)	00	16. Other direct costs (Submit detail) (16)	00		
8. Sales and use tax on imports (8)	00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part V, line 4) (17)	00		
9. Repairs and maintenance (9)	00				

Schedule T Incentives

Rev. 02.25



ADDITION TO THE TAX FOR FAILURE TO PAY ESTIMATED TAX IN CASE OF BUSINESSES WITH TAX EXEMPTION DECREES

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Taxpayer's Name

Employer Identification Number

Part I Determination of the Minimum Amount of Estimated Tax to Pay

1. Tax liability (See instructions)	(1)	00
2. Credits and overpayments (See instructions)	(2)	00
3. Estimated tax (Subtract line 2 from line 1. If it is \$1,000 or less, do not complete this Schedule)	(3)	00
4. Line 1 multiplied by 90%.	(4)	00
5. Total tax determined as it appears on the income tax return from the previous year (See instructions)	(5)	00
6. Enter the smaller of lines 4 and 5, provided you have filed an income tax return for the previous year. Otherwise, enter the total of line 4	(6)	00
7. Subtract line 2 from line 6 (If it is less than zero, enter zero). This is the minimum amount of estimated tax that you should have paid	(7)	00

Part II Addition to the Tax for Failure to Pay

Section A - Failure to Pay		Due date			
		(a) First Installment	(b) Second Installment	(c) Third Installment	(d) Fourth Installment
<input type="radio"/> CALENDAR YEAR					
<input type="radio"/> FISCAL YEAR (Enter the corresponding dates)					
Check here to choose the method provided under Article 1061.23(b)-1(a)(2)(ii) of Regulation No. 8049 of July 21, 2011, as amended (See instructions): <input type="radio"/>					
8. Amount of estimated tax per installment (See instructions)	(8)	00	00	00	00
9. Amount of estimated tax paid per installment (See instructions)	(9)	00	00	00	00
10. Payment date (See instructions)	(10)				
11. Line 17 from previous column	(11)		00	00	00
12. Add lines 9 and 11	(12)	00	00	00	00
13. Subtract line 8 from line 12 (If it is less than zero, enter zero)	(13)	00	00	00	00
14. Failure to Pay (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero)	(14)	00	00	00	00
15. Add lines 14 and 16 from previous column	(15)		00	00	
16. If line 15 is equal to or more than line 13, subtract line 13 from line 15 and go to line 11 of next column. Otherwise, go to line 17	(16)		00	00	
17. Overpayment (If line 13 is more than line 15, subtract line 15 from line 13, and go to line 11 of next column. Otherwise, enter zero)	(17)	00	00	00	
Section B - Penalty					
18. Multiply line 14 by 10%	(18)	00	00	00	00
19. If the date indicated on line 10 for any installment is after its due date and: • line 18 is zero, multiply the result of line 8 less line 17 from previous column by 10%; or • line 18 is more than zero, multiply the result of line 8 less line 17 from previous column by 10% and subtract the amount reflected on line 18 (See instructions)	(19)	00	00	00	00
20. Add lines 18 and 19	(20)	00	00	00	00
21. Addition to the Tax for Failure to Pay Estimated Tax (Add the amounts from line 20 of all columns. Transfer to line 4, Part I of the return)	(21)				00

Schedule BB Incentives

Rev. 02.25



OPTIONAL TAX FOR BUSINESSES WITH TAX EXEMPTION DECREEES THAT RENDER SERVICES

(Section 1022.07 of the Puerto Rico Internal Revenue Code of 2011, as amended)

20__

Taxable year beginning on _____, _____ and ending on _____, _____

Taxpayer's name _____ Merchant's Registration Number _____ Employer Identification Number _____

Optional tax election (Section 1022.07 of the Code): 1 Partial Waiver - 6% (RI CL 14-16) 2 With Return

Part I Determination of Eligibility for Optional Tax Payment

1. Determination of gross income from services rendered:		
(a) Gross income from services rendered directly by the entity during the current year and from the activities of a disregarded entity (Add lines 11(a) and 11(c), Part III of the Schedule M Incentives)	(1a)	00
(b) Gross income from services rendered by businesses with tax exemption decrees (See instructions)	(1b)	00
(c) Distributable share on gross income from services rendered by pass-through entities (Line 3, Part I of Schedule R Corporation)	(1c)	00
(d) Total gross income from services rendered (Add lines 1(a) and 1(c))	(1d)	00
2. Other income:		
(a) Subtract lines 11, 17 and 18 from line 27, Part III of the Schedule M Incentives	(2a)	00
(b) Other gross income from businesses with tax exemption decrees (See instructions)	(2b)	00
(c) Other gross income reported by a pass-through entity (Line 8, Part I of Schedule R Corporation. See instructions)	(2c)	00
(d) Other exempt income	(2d)	00
(e) Less: Exempt income generated by a new business that operated under special agreement for the creation of young companies (Line 15, Part VI of Schedule L Incentives)	2(e)	00
(f) Total of other income (Add lines 2(a) through 2(d) and subtract line 2(e))	2(f)	00
3. Total gross income received during the year (Add lines 1(d) and 2(f))	(3)	00
4. Percentage of income from services rendered over the gross income received (See instructions)	(4)	%
• If the result is less than 80%, you are not eligible to the optional tax. Do not complete the rest of this schedule.		
• If the result is equal or more than 80% and you elect the optional tax, continue with Part II.		

Part II Computation of the Optional Tax on Gross Income

1. Total gross income received during the year (Line 3, Part I of this Schedule)	(1)	00
2. Less: Exempt income	(2)	00
3. Income subject to optional tax (Subtract line 1 from line 2)	(3)	00
4. Determine the optional tax as follows:		
If the total taxable gross income (Line 3 of this Part II) is:		
(a) Not over \$100,000, multiply line 3 of this Part II by 6%.		
(b) In excess of \$100,000, but not over \$200,000, multiply line 3 of this Part II by 10%.		
(c) In excess of \$200,000, but not over \$300,000, multiply line 3 of this Part II by 13%.		
(d) In excess of \$300,000, but not over \$400,000, multiply line 3 of this Part II by 15%.		
(e) In excess of \$400,000, but not over \$500,000, multiply line 3 of this Part II by 17%.		
(f) In excess of \$500,000, multiply line 3 of this Part II by 20%.		
This is your Optional Tax (Enter the corresponding amount on this line. Transfer to Schedule M Incentives, Part II, line 4 and check the box of Optional tax)	(4)	00

Schedule CC

Rev. 05.24



CHARITABLE CONTRIBUTIONS

2024

Taxable year beginning on _____ and ending on _____

Taxpayer's Name

Employer Identification Number

Part I Charitable contributions made directly by the taxpayer

Table with 4 columns: Name of Person or Institution to whom Payment was Made, Employer Identification Number, Nature of Organization, Contribution. Includes 5 empty rows.

1. Contributions made directly by the taxpayer (1) 00

Part II Charitable contributions from the operations of a Disregarded Entity

Table with 4 columns: Name of Person or Institution to whom Payment was Made, Employer Identification Number, Nature of Organization, Contribution. Includes 5 empty rows.

1. Charitable contributions from the operations of a Disregarded Entity (1) 00

Part III Charitable Contributions made through Pass-Through Entities

Table with 6 columns: Taxable year of the Informative Return, Pass-Through Entity's Name, Pass-Through Entity's Identification Number, Control Number, Electronic Filing Confirmation Number, Contribution. Includes 5 empty rows.

1. Charitable contributions made through pass-through entities (1) 00

Part IV Calculation of the deduction for charitable contributions

Summary table with 2 columns: Description, Amount. Rows include: Total contributions made during the year, Carryforward contributions, Total contributions plus carryforward, Net income limitation, Total admissible deduction, Carryforward amount to next year.